

The NATIONAL UNDERWRITER

Life Insurance Edition

PEOPLE

IN all walks of life and in every community in the United States have a personal stake in American life insurance. NWNL is proud of its part in performing a service of high trust to them and their families.

—64th Annual FINANCIAL STATEMENT December 31, 1948—

RESOURCES		LIABILITIES	
U. S. Government Securities..... (39.6%)	\$67,569,798	Reserve on Insurance Policies.....	\$115,732,907
Other Bonds:		Reserve on Annuity Contracts.....	10,935,297
Canadian Government Guaranteed (.9%)	1,480,793	Death Claims Due and Unpaid.....	None
U. S. State, County, and Municipal (1.0%)	1,709,831	Claims for which Proofs are not Complete..	635,310
Canadian Provincial..... (.9%)	1,519,661	Present Value of Death, Disability, and	
Railroad..... (5.9%)	10,143,840	Other Claims Payable in Instalments.....	12,264,033
Public Utility..... (18.5%)	31,606,597	Premiums and Interest Paid in Advance	
Industrial..... (3.2%)	5,399,361	and Premium Deposit Funds.....	10,177,046
Stocks..... (.9%)	1,619,489	Reserve for Dividends Payable in 1949 and	
First Mortgage Loans and Loans		for Dividends Left on Deposit.....	6,876,533
Fully Guaranteed by Veterans		Reserve for Taxes Payable in 1949.....	459,682
Administration..... (20.6%)	35,089,729	Reserve for Employees' and Agents'	
Policy Loans..... (3.8%)	6,457,984	Retirement.....	816,445
Real Estate:		*Group Contingency Reserve.....	281,239
Home Office Building..... (.3%)	459,193	Miscellaneous Liabilities.....	1,696,403
Sold Under Contract..... (.7%)	183,034	Total Liabilities.....	\$159,874,895
Purchased for Income Purposes... (.2%)	302,064	Voluntary Contingency and Other Surplus Funds	
Premiums in Course of Collection... (2.0%)	3,424,177	for Further Protection of Policyholders:	
Interest Due and Accrued and		Special Contingency Funds... \$3,572,737	
Various Other Assets..... (.5%)	822,067	General Contingency Fund.... 1,000,000	
Cash on Hand and in Banks..... (1.6%)	2,734,417	Additional Surplus Funds..... 3,874,403	
TOTAL..... (100%)	\$170,522,035	Paid-in Capital..... 2,200,000	10,647,140
		TOTAL.....	\$170,522,035

*Transferred from Special Contingency Funds.

Insurance in Force \$817,103,367

NORTHWESTERN *National* LIFE INSURANCE COMPANY

MINNEAPOLIS, MINNESOTA

FRIDAY, JANUARY 28, 1949

"There's LIFE in the BERKSHIRE!"

"You're right, Bill. This Berkshire Life MERCHANDISE CHART is the handiest pocket guide I've ever seen. It contains a complete ready reference outline of modern life insurance policies and services . . . both Adult and Juvenile. All the information is at my fingertips and it's easy to select the right coverages for the life insurance needs of my clients."

The MERCHANDISE CHART is now available to Brokers and Surplus Writers upon request.

THE
Berkshire
LIFE INSURANCE COMPANY

HARRISON L. AMBER, President
INCORPORATED 1851 PITTSFIELD, MASS.



If you are a full time Agent
of any company we solicit
your surplus business only.

*Participating and
Non-Participating Contracts*

GENERAL AGENCY OPPORTUNITIES
BROKERAGE BUSINESS ACCEPTED

GIRARD LIFE
INSURANCE COMPANY OF PHILADELPHIA

Opposite Independence Hall

FIDELITY

THE COMPANY BACK OF THE CONTRACT



Your Life Insurance Almanac

The calendar of life is marked by milestones. Marriage, children, promotions, increased income, home ownership—are normal, expected human events . . . each creating new life insurance needs.

To help the client anticipate these needs is the function of the life underwriter. Significantly, 81% of Fidelity's foremost underwriters now use Fidelity Personal Estate Plans as a guiding almanac in Estate Planning.



The FIDELITY MUTUAL LIFE INSURANCE COMPANY

THE PARKWAY AT FAIRMOUNT AVENUE
PHILADELPHIA • PENNSYLVANIA

LIFE AND CASUALTY INSURANCE COMPANY

OF TENNESSEE

**OVER TWO MILLION
POLICIES IN FORCE**

A. M. BURTON, *President*

Home Office

Nashville, Tenn.

Compensation Issue Thoroughly Aired at N. Y. Forum

**Problem Tied In With
Revision of Expense
Statute of N. Y. Law**

By DONALD J. REAP

NEW YORK—The issue of increased agents compensation was given a thorough airing at the "town hall" forum sponsored by the board of field underwriters of the New York City Life Underwriters Assn. here. About 600 attended to hear the views of agents. Among the suggestions were:

Companies should provide 50% first year commission, nine 5% vests, service fees thereafter, and social security, group life and pension plans. (This is the platform of the National Assn. of Life Underwriters' compensation committee.)

If section 213 of the New York insurance law limiting expenses prevents the companies from providing this minimum compensation, the law should be changed.

Stating that some companies already do this and comply with section 213, many producers asked why all companies couldn't.

Agents should bargain collectively with the companies for compensation.

The N.A.L.U. should become a collective bargaining agency (this suggestion did not sit too well with much of the audience).

More intra-company agents' associations should be formed and the companies should actively participate in their formation and listen to the views of these associations.

N.A.L.U. Follow Up

The N.A.L.U. should send a follow-up letter to the companies regarding the resolution presented at its September convention in St. Louis calling for a joint conference of the Life Insurance Assn. of America, the American Life Convention, the L.I.A.M.A., and the N.A.L.U., to solve the compensation problem.

An increase should be made in rates to permit the companies to give the agents higher compensation or, alternatively, that part of dividends be used for that purpose. Proponents of this plan argued that the prices of all other commodities have gone up in recent years and why shouldn't insurance costs?

These views were brought out in the questioning of a six-man panel composed of George P. Shoemaker, general agent Provident Mutual, New York City; Leon G. Simon, Equitable Society, New York City; Lantz L. Mackey, Home Life of New York, Detroit; Gordon B. McKinney, actuary, and James B. Hallett, general counsel of N.A.L.U.; and Albert Hirst, general counsel New York State Life Underwriters Assn. An excellent job of moderating was done by Halsey D. Josephson, general agent Mutual Benefit Life New York City. Eugene M. Thoré, general counsel of L.I.A., was unable to appear. There were no company men on the panel.

The meeting got off to a red-hot start when President Frazar B. Wilde of Connecticut General was taken to task in a question, answered by Mr. Mackey, for

December Ordinary Down, Group, Debit Up, Year 1% Off

Life insurance December sales in the United States increased 2% over purchases in December, 1947, Life Insurance Agency Management Assn. reports. Total purchases were \$2,242,407,000.

Ordinary life sales in December were \$1,317,968,000, 11% less than December a year ago. Industrial amounted to \$300,885,000, an increase of 5% over the corresponding month of 1947. Group life purchases were \$623,554,000 in December, an increase of 43% over December a year ago. This represents new groups only.

For the full year 1948, total purchases were less than 1% below the 1947 record total. The 1948 purchases were \$22,850,000,000. Ordinary accounted for \$15,050,000,000 compared with \$15,300,000,000 in 1947. Industrial represented \$4,400,000,000, compared with \$4,500,000,000 in 1947, while group life purchases amounted to \$3,400,000,000, an increase from \$3,200,000,000 in 1947.

his prediction at the recent meeting of the Institute of Life Insurance that present commission scales instead of being increased, are much more likely to be decreased. Mr. Mackey said that the acceptable minimum for agents was outlined by the N.A.L.U. compensation committee and the companies should at least come up to that minimum.

Much of the subsequent questioning dealt with the meaning of section 213 of the New York insurance law on expense limitations and its effect on agents compensation. Mr. McKinney, the only vocal actuary in the house, and referred to as the only person at the meeting who understood it, was on his feet most of the afternoon answering questions on the statute. Continual references were made to an article on it in the January "Life Association News." A report on the article was made in the Jan. 21 issue of THE NATIONAL UNDERWRITER.

EXPENSE STATUTE

Basically the statute provides that a company shall not pay more than 55% first-year commission nor provide total compensation valued at more than 112% of that commission. Various members of the panel commented on it.

SIMON: What agents want is more of the 112% allowable. They are getting less. Too much of the excess is going to other charges. A change in the law is not needed.

McKINNEY: On most contracts compensation amounts to 90% on the 112%, leaving 22% for the general agent. There are a lot of things the general agent has to do with his share. Among them are paying the rent, clerical help, furniture costs, inducing new men, collections, etc. On other policies the percentages are not as high. They apply only to ordinary. The insurance department requires that lower commissions be paid on endowment policies.

One question brought out that some companies have contracts in line with the N.A.L.U. proposals and asked why the other companies couldn't do it. Mr. McKinney said Section 213 may prevent it.

SIMON: Some companies don't do it because all of them aren't liberal. Like people, they differ.

McKINNEY: It may be that some companies do, but I don't see how.

McKINNEY: Your article shows that

(CONTINUED ON PAGE 13)

L.I.A. President Answers Parkinson

**Call Says Leaders Seek
to Avoid Over-Simplifica-
tion and Blasting Banks**

Asa V. Call, president of Pacific Mutual and head of Life Insurance Assn. of America, has written Thomas I. Parkinson, president of Equitable Society, to answer Mr. Parkinson's page advertisement in the Dec. 24 NATIONAL UNDERWRITER "We can't walk out on 78 million policyholders."

In mildly worded phraseology Mr. Call takes Mr. Parkinson to task for some of the latter's criticisms of the directors for turning down Mr. Parkinson's resolution at the annual meeting of L.I.A.A. in December. Mr. Call's answer is as president of the association. The directors have not met since the advertisement appeared.

Parkinson Resolution

The Parkinson resolution urged the association to come out with the charge that the federal reserve system's current monetary policies, particularly support of the government bond market, constitutes the principal cause of inflation, and that the association join in a resolution calling for creation of a monetary commission to review currency, credits and related matters in light of present day problems.

In fairness to the directors, these two propositions should have been submitted separately "because one does not follow from the other," Mr. Call wrote, yet endorsement of one would necessarily have included endorsement of the other.

By more than inference, he states, the advertisement suggests that failure of directors to approve the resolution was due to cowardice and timidity. The directors are men of high integrity who also understand economic problems, he says. Many of them disagree with the Parkinson thesis, which is one of a series of causes for inflation. For directors to say that pegging the bond market is primarily responsible would not have reflected an understanding of the subject that would do credit to a business as substantial as life insurance.

Mr. Parkinson's views on inflation causes have included attacks on banks that sell government securities to support expansion of commercial bank loans and make other investments, he states. Banks have been doing exactly what the law permits them to do and in so doing, many life men believe, they have performed the function for which they exist. Directors were unwilling to place the stamp of approval on this rather sharp criticism of banks. Insurers have sold governments to make industrial loans and could hardly vote to curb activities of a competitor for their own advantage by approving the Parkinson resolution.

Because directors did not agree with the resolution's statement is not a proper basis for a charge of lack of interest in inflation and its effect on policyholders welfare. The resolution was given thoughtful and thorough consideration, the letter states.

Castleberry Led Southland

A. R. Castleberry, Amarillo, was the leader in paid business of Southland Life. Huff Baines, Austin, and Woodie Wood, Dallas, were runners-up. Heading the President's Club was Bill Adams, Eastland. There were 51 qualifiers for the President's Club, 18 qualifiers for the \$150,000 Club and 30 for the \$100,000 Club.

Share-the-Loans Plan On Agenda of Mahoney Group

**Aim Is to Bar Control
Over Debtor; Hearing to
Be Jan. 31 at Albany**

ALBANY—Proposed restrictions on percentages of multi-million dollar loans life companies may make will be discussed at a hearing by the New York state joint legislative committee on insurance rates and regulation in the senate chamber here at 1 p.m. Jan. 31. Sen. Walter J. Mahoney of Buffalo, chairman, emphasized that the restrictions and several other recommendations for changes in the state insurance law suggested to the committee are not necessarily advocated by it.

Under a proposed bill presented to the committee, life companies would be required to share loans to a single borrower of amounts exceeding \$10 million. The purpose of the measure would be to prevent a life company from exercising control over a debtor.

Percentage Graded By Size

Loans exceeding \$100 million would be restricted to a maximum of 25% participation by any one life company. Those ranging between \$55 million and \$100 million could be shared on a 50% basis. In the bracket between \$10 million and \$55 million the top portion that could be held by a single company would be 75%.

The restrictions would apply to outright loans, with or without collateral, and not to mortgage lending. The change also would reduce to 3% the maximum of its assets a life insurance company could grant a single borrower. The present ceiling is 10%.

The committee also will hear comment on proposals empowering the state to tax unlicensed insurers which do business in the state to eliminate competitive disadvantages suffered by authorized insurers subject to state taxes.

Also on the committee agenda is a proposal for power of service of summons on out-of-state insurers doing "mail order" business in New York, enabling a plaintiff to institute court action in the state without being required to go to the locality in which the foreign company is situated.

Bill Would Clarify NSLI

WASHINGTON—Senator George of Georgia has introduced a bill to make it clear that as to NSLI policies maturing on or after Aug. 1, 1946, payments shall be made to the insured's estate rather than the beneficiary's estate in cases where the beneficiary could not have elected to receive in a lump sum settlement any accrued installments on the insurance not paid to the beneficiary during her lifetime.

Occidental Names Cooper

William J. Cooper has been appointed manager for Occidental Life at Louisville. He has been a resident of Louisville for many years. He was with the American Tobacco Co. from 1937 to 1945, when he became a Penn Mutual agent.

Agents Must Form Company Associations, Bargain Through Them: Weissman

Creation of an autonomous association of agents in each company for the purpose of collective bargaining is the only way in which producers of the country are going to accomplish objectives which they have decided are necessary through their N.A.L.U. committees or other non-bargaining organizations, Simon D. Weissman, Equitable Society, Boston, feels. Such company associations are inevitable in one form or another, the N.A.L.U. trustee told the advisory council of Detroit Assn. of Life Underwriters at a breakfast meeting.



S. D. Weissman

The speaker contended that the companies have refused to honor or listen to N.A.L.U. recommendations for the formation of company associations out of fear that these bargaining bodies will give the unions a foothold among ordinary agents. He termed this opposition the very factor which may force the ordinary agents to unionize against their own wishes. Whether these bargaining associations are trade unions, or whether they follow the non-union pattern of some such associations already established for ordinary agents depends upon the attitude of the companies, Mr. Weissman declared. He indicated his belief that they do not have to be conventional unions unless management fights so hard against them that they are forced to crystallize in this form. He placed himself in opposition to unionization of agents in the conventional sense unless there is no other way and indicated belief that the necessary collective bargaining can be carried out with the companies through associations of professional life insurance men.

Cites Phoenix Mutual Case

Mr. Weissman put the responsibility for the creation of such collective bargaining associations squarely up to agents. He emphasized that the U. S. Supreme Court ruling in the Phoenix Mutual case means that the government considers almost all ordinary agents as employees with a right to organize bargaining associations. Companies must not interfere with, restrain or coerce such organizations and therefore cannot legally take the initiative in their creation. The agents must form organizations without embarrassing management by asking for permission or assistance. He termed the decision a go-ahead signal from the government freeing agent from fear of discharge or any kind of reprisal. If they do not organize in associations within their respective companies, it is only because they lack initiative and are still psychologically intimidated, he indicated.

Mr. Weissman pointed out that National Assn. of Life Underwriters, the American Society of C.L.U. and the Million Dollar Round Table are unable to carry out principles which field forces want effected because they do not function as bargaining agencies. The National Association is not a bargaining agency, but is devoted to finding common denominators among life insurance agents and translating them into policies. From there on there must be another medium, namely the company association, which can carry the ball onward by conferring directly with the individual company. At present, without such bargaining ability, agents are "trying to grasp a fog."

He said that management is grimly opposed to recognizing agents as employees for the same reason: that it has not looked with favor upon the creation of company associations, a haunting fear that ordinary agents will organize

in the unions. The speaker asked that this question be brought out in the open.

The producer charged that the Million Dollar Round Table has not lived up to its potentialities for real service because it has never taken a part in the correction of abuses of the agency system or demanded that management discontinue the objectionable practices which despoil that system. Mr. Weissman, who has been a C.L.U. and a life member of the Million Dollar Round Table since 1930, said that the American Society likewise has failed to realize its proper function. He indicated belief that it should go beyond being a good educational institution to make a vigorous contribution toward the correction of management abuses in the agency system. If it would play as significant a role as similar bodies in other professions, it will have to fight for a better code, he said.

Mr. Weissman ascribed part of the difficulties of agents in getting their views across through N.A.L.U. as due to the important role general agents and managers play in the association. Mr. Weissman indicated that agency heads are utterly helpless in the situation. Even though they are mentally and morally on the side of the agent and recognize that their own economic destiny is dependent upon improvement of the agent's status, they cannot even seem to oppose the point of view of management.

Even where the National Association has spoken out clearly on matters requiring changes and requested that companies make these changes, the requests are almost invariably ignored, Mr. Weissman declared. Among the N.A.L.U. committee reports which are con-

(CONTINUED ON PAGE 14)

Oust Gearhart Act

WASHINGTON — Repeal of the Gearhart act is proposed in bills introduced by Reps. Dingell, Hill and Sparkman. The latter two propose simply to "restore the status quo" by repealing sections 1 and 2 of that act, pending congressional action on extending social security coverage.

The Dingell bill does that, but also includes officers of corporations among "employees" from 1935. It further provides that for the period beginning Jan. 1, 1944, and ending with the calendar quarter beginning after enactment of the proposed new act, "every person for whom services has been performed by an individual who," but for the Gearhart act, would have performed some employee service within meaning of the internal revenue code, for the person employing him, shall furnish reports to the internal revenue bureau showing wages paid by such person to any such individuals and periods for which paid.

Another Provision

The bill further provides that notwithstanding other provisions of the social security act, records of its administrator shall not be conclusive for 1944 to Jan. 1, 1950, as to wages of any such individual as referred to above. Other provisions of technical character concerning deductions under social security and certification of for payment of monthly benefits are included.

Senator Wiley, Wisconsin, has introduced a bill to liberalize social security provisions; also a concurrent resolution providing for creation of a joint congressional committee on social security to study and report to Congress. This committee would be composed of eight members of the Senate finance committee and six members of the House ways and means committee, according to the Wiley plan.

Jones Succeeds Breidenbaugh with National A.&H. Assn.

O. J. Breidenbaugh, who has been executive secretary of National Assn. of A.&H. Underwriters since August, 1946, has resigned and is entering business for himself, offering a personal service to agencies and companies for training and management problems.

New executive secretary of the National association is Wesley J. A. Jones, who has been assistant executive secretary. The changes are effective Feb. 1.

Mr. Jones attended Carleton College. After graduation he served in the navy for 34 months, rising to the rank of lieutenant. He attended the A.&H. sales course at Purdue University and completed a course at the graduate school of business at Stanford university. He joined the National association last July.

Mr. Breidenbaugh is a 1932 graduate of Indiana University, and he received an M.S. from Butler University in 1939. For seven years he was director of research and psychologist in the Indiana Institute for Delinquent Boys. He served on the faculty at Butler University for two years. During the war he had a managerial position in a manufacturing plant.

At the end of the war he joined the late Mansur B. Oakes as assistant in the Purdue A.&H. course. Upon Mr. Oakes' death, he took charge of the course until joining the agents association.

Under Mr. Breidenbaugh's leadership, membership in the association has more than doubled. He has traveled extensively on behalf of the organization and his inspirational talks have been a big factor in the membership increase.

Mr. Breidenbaugh has been instructor of the A.&H. courses at the Universities of Utah and California as well as Purdue. In this capacity he has set the pattern for much of the training of sales personnel in the industry today.

Report Several Tennessee Department Men to Stay On

NASHVILLE—M. O. Allen, new Tennessee insurance commissioner, has announced that T. E. Miles will remain with the department as deputy commissioner, a position he has held for more than 10 years. It has been reported that Commissioner Allen also plans to retain Currey Sanders, manager of the state rating bureau and workmen's compensation department, and Charles Houston as manager of the legal department. He has been strongly petitioned to retain these men.

It is also reported that Mr. Allen will continue operation of the Newport Insurance & Investment Co., which he headed at the time of his appointment.

On Semi-Monthly Basis

"Insurance Journal" of Los Angeles hereafter will be published semi-monthly instead of monthly. Originally founded a quarter of a century ago, the paper was published semi-monthly. Mark A. Wells is editor and publisher.

Underwriting V.P.

Harold E. Erlandson has been appointed vice-president in charge of underwriting by National Reserve Life of Topeka. He was formerly with Business Men's Assurance and Liberty Life of Topeka in the actuarial and underwriting departments.



"ACCENTUATE THE POSITIVE"*

YES, NO. One of these words means success in the sales interview; the other failure.

Much of your sales success depends upon your skill in making it easy for the prospect to say, "Yes"; difficult to say, "No".

It is only natural that, when offered two alternatives, a man will choose the one which is easier and more appealing. If you advance your ideas, and phrase your appeals, so that "yes" is a natural and easy reply, you increase enormously your chances of making a sale. If, on the other hand, you present an alternative in such form that the negative reply is as easy as the affirmative one, then "no" is the probable result.

"Accentuate the positive"; make it easy for your prospect to say "yes", make it hard for him to say "no".

*With apologies to the copy right owner!

Insurance in Force — December 31, 1948 — \$395,053,146

COMMONWEALTH
LIFE INSURANCE COMPANY
LOUISVILLE

Says Opposition to U. S. Bond Sales Hampers Financing

NEW YORK—In view of the government's opposition to large-scale sales of long-term government bonds, one of the most trying investment problems of the day is what the life companies should do if there is a great demand for loans from business, said Sherwin C. Badger, 2nd vice-president and financial secretary of New England Mutual, who took part in a panel discussion at the American Management Assn.'s conference on finance here.

Keen interest was displayed in what the life companies will do in supplying investment funds. Mr. Badger said that the life companies in the last three years have become a greater source of business funds than is realized and that under the dual impact of high income taxes and low interest rates life companies and banks have become the principal source of loans in the corporate bond market.

Sales Have Practically Ceased

Mr. Badger pointed out that since Treasurer Secretary Snyder indicated last fall a desire that the companies should examine closely the inflationary effect of their loans to industry, the sale of governments by the companies has practically ceased. Of the \$7 billion invested last year by life companies, some \$3 billion came from the sale of government bonds. He said there was considerable difference of opinion as to whether the sale of governments is inflationary.

Mr. Badger pointed out that if the companies don't sell their governments then they will have only \$3½ billion to \$4 billion to lend, or some \$3 billion less than last year. This means that if the demand from industry continues at the same pace as last year it might be very much more difficult for industry to borrow from the only source that now has money to lend at reasonable interest rates.

Family Security's Brief Pleads Workers' Welfare

WASHINGTON—In No. 297, South Carolina Attorney-General Daniel and Commissioner Benjamin vs. Family Security Life, the brief filed in the Supreme Court by the company argues that the state law divorcing the insurance and undertaking businesses is unconstitutional on its face and is invalid because "overwhelming proof" shows the company and its plan are affording to low-income and working classes social and economic benefits not available from other companies, namely, lower premiums, better surrender and extended insurance value, higher reserves and guaranteed interest, all approved by the commissioner.

The plan is declared a "natural and logical evolution in step with" Blue Cross or group health. Demand for the plan is shown, it is contended, by increase of Family Security insurance in force from \$500 in February, 1948, to 2,824 policies representing \$838,000 in May, 1948.

Insurance agents and representatives are charged with opposing the plan and fostering the state law on a basis comparable with American Medical Assn. opposition to national health insurance.

Hits Payments for Ex-Employees

The Lakeland, Fla., "Ledger" has come out with an extensive feature story taking the city fathers to task because group life insurance for ex-employees costs the city \$2,800 a year plus expense incurred in collecting and posting premiums. The former employees pay 90 cents per \$1,000 each, the city paying the balance. It applies only to employees who had 10 or more years of service.

Barnes Advanced by Institute

NEW YORK—Donald F. Barnes has been named director of a newly created



D. F. Barnes

extension and development division of Institute of Life Insurance. The new division will enable the institute to provide increased service to the agency forces in their public relations activities and it will expand the institute's activities in the company field and broaden the institute's public contacts in new directions.

The division will take over the activities of the organization's promotion and services division, which has been headed since its inception by A. Wilbur Nelson. Mr. Nelson and Miss Isabel Swift will assist Mr. Barnes in directing the new division.

Mr. Barnes joined the institute last July as special assistant to the president. Before that he was for 12 years a member of the executive staff of the National Assn. of Life Underwriters, the last seven as the organization's director of research. A native of Syracuse, N. Y., and a graduate of Bowdoin College, he was a newspaper reporter and feature writer in New York City and Westchester county, N. Y., before joining the N.A.L.U. staff.

Extend Weekend Grace

Columbian National has extended the grace period on policies which would expire on Saturday until the next working day.

N. Y. C.L.U.s Hold Estate Plan Day

NEW YORK—The estate planners day sponsored by the New York City C.L.U. chapter had an attendance of about 75. The opening session started with Arthur Block, professor of law at Brooklyn Law School, discussing the law on wills. He said agents should impress upon all clients the desirability of leaving a will, to avoid the bitter quarrels which usually result from intestacy. He said that agents could give suggestions about wills without running contrary to the law provided that they suggest to the client that he check the will with an attorney. In this way, he said, no objections from lawyers will arise. He recommended telling the client that the state says, "If you don't make a will, we'll make it for you." Tell the client that he alone should decide what to do with his money, he advised.

Gerald H. Young, general agent State Mutual, president of the chapter, presided at the luncheon.

A typical estate plan was outlined by Russell Larkin, manager Connecticut General, as the afternoon session opened. The final portion of the program included a discussion of pitfalls in buy-and-sell agreements with a three-man panel answering questions. Panel members were Solomon Huber, general agent Mutual Benefit Life; George B. Gordon, director of advanced training for Mutual Benefit Life; and E. H. White, assistant general agent of the Krebs agency of Aetna Life.

King Leads Atlantic

George T. King, Jr., general agent at Richmond, led Atlantic Life in production for the second year. Fred Dixon, agency director at Raleigh, paid for the second largest volume and R. N. Flickinger, manager at Norfolk, ran third.

Urges Agents to Fight Back Against Critics' Attacks

NEWARK—Life insurance is being attacked and threatened with unjustified restrictive legislation and the agents' job in the months ahead will be to arm themselves to help fight misinformation about life insurance and then to fight it, Harold M. Stewart, executive vice-president of Prudential, told the Northern New Jersey Life Underwriters Assn.

H. M. Stewart

"Whether unjustified legislation that is unduly restrictive is enacted depends on how well we succeed in explaining the public's interest in understandable terms in the time remaining to us," he said. "What may have seemed once only an ideological battle, and some distance from you, becomes now a matter of personal financial interest to you as a business man and of social importance to you as a citizen."

Mr. Stewart warned that the life insurance business must not "roll over and play dead" for such actions never win and silence is too often interpreted as an admission of guilt, while the desire to stay out of the fight is often seen as a sign of weakness. He said that despite the fine work that has been done by all hands in the way of public relations the attacks still go on. Saying that the agents have never hesitated to offer just criticisms of the life companies, Mr. Stewart emphasized the strength of this independent position in interpreting the business to the public. He urged them to get the facts for themselves from insurance trade papers or their companies and then to talk the life insurance story both in ordinary conversations and before various civic organizations. He urged any who felt unqualified to answer attacks in their local communities to bring these hostile actions to the attention of those who can answer them and not let any "point of infection" go unheeded.

Offers Prudential's Slogan

Mr. Stewart quoted the Prudential's slogan, "The future belongs to those who prepare for it" as something for the agents to bear in mind in connection with their own welfare and that of the entire life insurance business.

As an example of the wider appreciation of life insurance Mr. Stewart quoted the following passage from a recent brochure of the prominent brokerage firm of Merrill Lynch, Pierce, Fenner & Beane:

"In raising a family and building up an estate, there are a lot of things that come before investing in securities. For example, we believe that family insurance comes first; not just an insurance policy, but an insurance plan that will afford your dependents reasonable security. If you show a net surplus, but have never really worked out what you consider an adequate insurance plan, you should do it before you broaden the development of your estate by investing in securities."

Plan Drive for George Adsit

L. L. Williams of Detroit, president of the Girard Life's agency association, conducted a meeting of 30 Girard general agents at Philadelphia to work out details for the February production drive in honor of Executive Vice-president George A. Adsit, who is confined to St. Luke's hospital, Philadelphia. Other speakers were A. Stanley Hyde and Philip Freifelder, Philadelphia; A. D. Goodman, Scranton, and Roger Snyder, Columbus.

The Value of Silence

John C. Cottingham, a member of the Penn Mutual's Richard W. Angert Agency, Cincinnati, says:

"It is my belief that the most difficult moment on the firing line occurs at the completion of the sales presentation. When all of the facts have been told—when we know that our prospect understands the plan completely and that nothing more can be said that is not useless repetition, there is an electrifying moment that makes or breaks the sale. At that moment the prospect realizes that the things we have said are true and that the solution to his particular problem is before him.

"My most successful method of handling this moment is to remain silent."

• • •

THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

Name 18 L.I.A.M.A. Committee Heads

George Dunbar, superintendent of agencies of Mutual of Canada and president of L.I.A.M.A., has appointed eighteen L.I.A.M.A. committee chairmen as follows:

A. & H.—John W. Sayler, vice-president Business Men's Assurance.

Advisory committee on agency management training—chairman of L.I.A.M.A. representatives, J. Harry Wood, executive vice-president Paul Revere Life.

Agency costs—W. Rankin Furey, vice-president Berkshire Life.

Annual meeting—Robert B. Coolidge, vice-president Aetna.

Audit—Raymond W. Simpkin, agency comptroller Connecticut Mutual.

Canadian companies—J. A. McAllister, assistant general manager Sun Life of Canada.

Compensation—F. Hobert Haviland, vice-president Connecticut General.

Cooperation with other organizations—Charles H. Heyl, agency vice-president Bankers Life of Nebraska.

Education and training—Ray E. Fuller, agency vice-president Equitable of Iowa.

Field Personnel—Calvin L. Pontius, vice-president Fidelity Mutual.

Finance—Dudley Dowell, vice-president New York Life.

Life underwriter training council—chairman of L.I.A.M.A. representatives, Vincent B. Coffin, vice-president Connecticut Mutual.

Membership—Sam E. Miles, vice-president Provident Life & Accident.

Nominating—Wendell F. Hanselman, vice-president Union Central Life.

Public information—D. Bobb Slattery, vice-president National Life of Vermont.

Quality business—Grant L. Hill, vice-president Northwestern Mutual, chairman; C. C. Johnson, conservation supervisor London Life, and L. J. Doolin,

associate manager of agencies Fidelity Mutual, vice-chairmen.

Relations with universities—Sayre MacLeod, vice-president Prudential, chairman; H. G. Kenagy, vice-president Mutual Benefit Life, vice-chairman.

Research advisory—Roger Hull, vice-president Mutual Life.

Two other L.I.A.M.A. committees will continue under their present chairmen until spring. They are the committee for companies having under \$150 million ordinary insurance in force, with H. S. McConachie, vice-president American Mutual Life, chairman, and the committee for combination companies, of which Guilford Dudley, Jr., vice-president of Life & Casualty, is chairman.

Pioneer Mutual Field Men of Mont., Wyo., Gather

Pioneer Mutual Life held a three day regional sales meeting at Billings, Mont., with a delegation attending from the home office at Fargo, N. D., including vice-president William E. Wright, Walter Fearn, disability manager, and Charles V. Wilson, Jr., agency assistant.

Despite the adverse weather conditions, some 20 agents and general agents from Wyoming and Montana attended.

Principal topics of discussion were the new full-time agent's contracts adopted last fall, and the non-cancellable, guaranteed renewable hospitalization policy introduced in September.

Home Office Promotions

Jefferson Standard has promoted four men in the home office. Murray E. Tate becomes assistant manager of the financial department. Joe E. Palmer now is assistant manager of the branch office personnel department. Donald M. Baxter advances to assistant manager of the premium auditing division of the accounting department. Charles W. Andrew takes management of the tabulating division of the accounting department.

LIA Names Honey as Ass't Counsel

James K. Honey, for the past two years associate counsel of Provident Life & Accident, will join the staff of the Life Insurance Assn. of America Feb. 1 as assistant counsel. He started in life insurance in 1932 in the Minnesota office of Travelers. He later joined Northwestern National and for 11 years was active in claim work, and in tax and related matters. He subsequently served in the law department of Fidelity Mutual and in 1947 undertook the responsibility of organizing and developing a law department for Provident Life & Accident.

Mr. Honey graduated from University of Minnesota in 1926 and received his law degree there two years later.



J. K. Honey

Truman SS Program Cost Seen as 5% of Payroll

WASHINGTON — Non-government tax specialists figure that the added costs of President Truman's social security program, including health insurance, would be 5% of payroll on the first \$4,800 of wages or salary annually. This does not include a possible increase in the unemployment compensation tax rates.

From the standpoint of the employer, these experts say, the President's proposals and resulting tax increases may be translated into dollars as from \$30 per year to \$240 per year for every employee earning \$4,800 or more.

The administration program calls for increased coverage and benefits under old age and survivors insurance, increased benefits and coverage under unemployment compensation, national health insurance, temporary and permanent disability coverage. Costs of these proposals have been analyzed by non-government experts on a minimum basis somewhat as follows:

OASI tax increase from 1% to 1½%; health and medical care, .25% graduated to 2%; temporary disability .5%; permanent disability 1%. Total tax on employer and employee, each, 3½%, graduated to 5%.

Wins Second Place in U. S.

The LaSalle ordinary agency of Prudential at Chicago managed by A. Van Goldman finished second country-wide among all the company's ordinary agencies on a net increase basis, and in group life and all other group supplementary coverages finished third.

A. W. Mattenson, special agent, on a net paid-for basis finished fourth.

N. J. Trust Council Elects

Life Insurance & Trust Council of North Jersey has elected Marvin V. Henkel, Mutual Benefit Life, Newark, president.

Vice-presidents are Daniel L. Rieber, Merchants & Trust Co., and vice-president, Massachusetts Mutual Life; secretary John W. Kress, Howard Savings Bank; treasurer, William R. Beardslee, Lincoln National Life.

Equitable Advances 10 at Home Office

Equitable Society has made the following promotions: In the securities investment department, Oliver S. Swansen from public utility engineer to assistant manager of public utility securities; Robert E. Benson to public utility engineer; in the underwriting department, Maurice W. Corr from assistant home office district inspector to assistant superintendent of the inspection bureau, succeeding B. L. Allen, who recently became superintendent of the inspection bureau; and John J. Probst, from assistant home office district inspector to home office district inspector; in the claims department, Charles F. Andolsek from assistant superintendent to manager; William W. Alderton from associate superintendent to superintendent; Leon D. Choffin of the disability division to associate superintendent of disability claims; John A. Kelly from assistant superintendent of death claims to associate superintendent; George B. Hagan, assistant superintendent in charge of group casualty claims to associate superintendent of group claims; and George P. Chave from chief of the group casualty claims division to assistant superintendent of group claims.

Wall and Sitomer Head Union Central Producers

Robert G. Wall, Jr., and S. M. Sitomer, both of the New York City agency, became president and vice-president re-



S. M. Sitomer



R. G. Wall, Jr.

spectively of Union Central's Half-Million Dollar Club by leading the company in volume for 1948.

The club's meeting will be in Monterrey, Mexico, Feb. 17-19. This will follow the Union Central's general convention in San Antonio Feb. 14-16. This is Mr. Wall's second consecutive year as club president. In 1947 he was vice-president. Mr. Sitomer was president in 1947. Twenty-one others qualified for membership.

Six managers also qualified for manager memberships in the club. These being M. E. Brooks, Memphis; Thomas H. Daniel, Atlanta; Elmer Grandson, Chicago; Paul Hommeyer, Minneapolis; Paul S. Ranck, New York City; and B. A. Wiedermann, San Antonio. The New York agency also retained the \$500,000 club trophy presented annually to the agency with the largest number of club members.

Lends \$5 Million to C.B.S.

Prudential has made a 15-year loan of \$5 million at 3½% to the Columbia Broadcasting System. The loan was made in view of possible large expenditures in the development of television operations.

A

Cliff McMillen
Concept:

That no plan will bring Success and Satisfaction unless it is put into vigorous action—and that Sincerity of Purpose is a greater factor in Success than Singleness of Purpose.

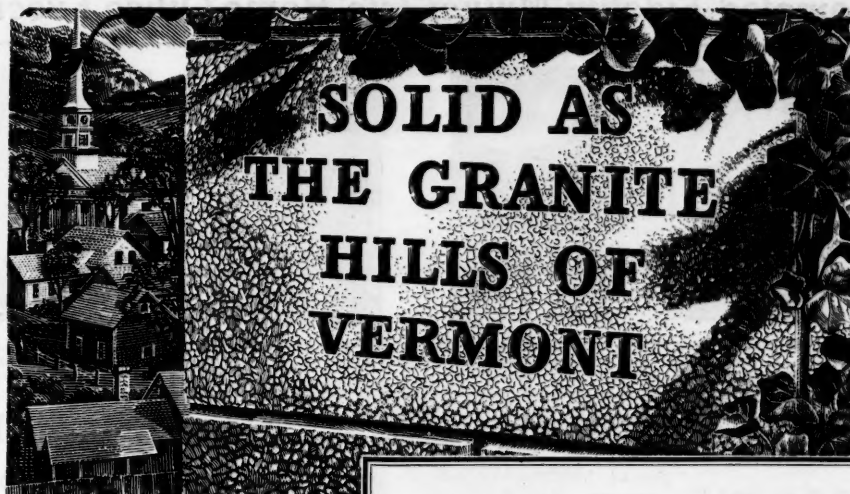
Clifford L. McMillen
347 Madison Avenue
New York 17, New York

No. 3 of a series—No. 2 appeared last week.

SHOW 1948 INSURANCE RESULTS

	New Bus. 1948	New Bus. 1947	1948 Inc. In Force	1947 Inc. In Force
Bankers Life, Iowa	171,594,793	200,635,467	94,400,491	134,151,190
Reliance Life	107,476,094	104,369,259	62,620,989	63,129,881
California-Western States	84,770,499	90,373,605	51,208,631	56,979,189
Columbian National Life	52,960,793	40,853,420	29,347,749	18,556,890
Great-West Life	198,693,175	195,226,349	138,834,218	149,672,527
Life & Casualty	157,643,463	148,186,657	40,878,767	37,943,446
Life of Virginia	168,430,651	166,342,242	82,181,547	84,786,246
Mutual Benefit Life	229,397,253	211,554,473	122,085,485	121,698,970
Mutual Life of Canada	112,860,273	112,918,398	84,147,525	82,238,330

A Billion in force



The National Life Insurance Company on January 17, 1949 began its one hundredth year of service in providing low-net-cost protection for American families.

One of the oldest of the 550 life insurance companies in the United States now doing business, this Vermont company was the first to signify the scope of its ambition by including the word "national" as part of its title.

Unique in having its home office in one of the smallest states of the Union and in one of the smallest cities of the country, the Company has become one of the nation's hundred largest fiduciary institutions.

By passing the billion-dollar mark of insurance in force on its 99th birthday, the Company became one of the 28 life companies in the United States in the billion-dollar bracket.

Sales of new life insurance during the year were \$106,588,064, a figure exceeded in only two years of the Company's history, 1946 and 1947, when impending rate changes accelerated sales.

In the adjoining panel is the Company's Annual Financial Statement as of December 31, 1948, which stands as a bulwark of strength and assurance to policyholders.

For the seventh consecutive year no bond in the Statement is past due as to principal or interest and all preferred stocks are current as to dividends.

Improved interest earnings are especially gratifying. They increased from 3.08% in 1947 to 3.32% in the year just ended.

The Company's holdings of United States Government Bonds and bonds and mortgage loans guaranteed or insured by the Federal Government constitute 54.1% of total assets.

Reserves set aside to meet future payments on policies aggregate \$339,566,695, which is an increase of \$21,045,229 over the total a year ago.

The same scale of dividends used in 1948 will continue in force in 1949, with a liability of \$6,067,603 set up for this purpose.

The surplus of \$18,202,550 reflects an increase of \$900,734 over December 31, 1947. The Company is purely mutual. Now in the billion-dollar class, it enters its 100th year, not so proud of its size as of the quality of its protection, the soundness of its financial condition and the high calibre both of its personnel in the Home Office and of its representatives throughout the country.

ERNEST M. HOPKINS, President



99th ANNUAL STATEMENT OF FINANCIAL CONDITION — December 31, 1948

ASSETS

Cash on Hand and in Banks.....	\$ 5,230,321
Bonds:	
U. S. Gov't.—Direct or Guaranteed..	38,156,045
State and Municipal—United States..	5,538,416
Public Utility.....	47,232,150
Dominion, Provincial, Municipal—	
Canada.....	2,177,069
Industrial and Miscellaneous.....	9,492,309
	<u>102,595,989</u>
Preferred Stocks at Market Quotations..	9,203,857
First Mortgage Loans:	
City:	
Insured by FHA.....	149,250,791
Guaranteed by Veterans Adminis-	
tration.....	40,717,320
Other.....	48,859,223
Farm.....	6,813,092
	<u>245,640,426</u>
Second Mortgage Loans, fully guaran-	
teed by Veterans Administration....	4,776,915
Real Estate at Cost or less:	
Purchased for Investment.....	2,177,748
Under Contract of Sale.....	85,508
Home Office Properties.....	189,001
	<u>2,452,257</u>
Loans on Company's Policies.....	13,549,501
Premiums Receivable.....	5,605,372
Accrued Interest and Rents.....	2,227,890
Other Assets.....	451,607
TOTAL ADMITTED ASSETS.....	<u>\$391,734,135</u>

LIABILITIES

Policy Reserves:	
Insurance.....	\$231,983,089
Annuity.....	73,059,178
Policy Benefits left for future Income	
Payments.....	34,524,428
	<u>339,566,695</u>
Policy Claims:	
In Process of Settlement.....	1,347,612
Not Reported (estimated).....	305,000
	<u>1,652,612</u>
Policyholders' Deposits:	
Dividends left at interest.....	12,817,227
Future Premiums Discounted.....	10,014,029
	<u>22,831,256</u>
Provision for 1949 Dividends.....	6,067,603
Provision for Taxes.....	627,307
Agency and Investment Items in Process	
Pension Reserves—Home Office and	
Agents.....	1,319,339
Other Liabilities.....	884,631
	<u>373,531,585</u>
TOTAL LIABILITIES.....	373,531,585
Surplus to Policyholders.....	18,202,550
TOTAL LIABILITIES AND SURPLUS.....	<u>\$391,734,135</u>

Bonds and Stocks are included at amortized or other values as prescribed by the National Association of Insurance Commissioners. Securities carried at \$230,139.60 in the above statement are deposited with three States as required by law.

FOUNDED 1850 • A MUTUAL COMPANY
OWNED BY ITS POLICYHOLDERS

COPYRIGHT 1949 BY NATIONAL LIFE INSURANCE COMPANY

1947 Inc.
in Force
134,151,190
63,129,831
56,979,139
18,556,890
149,672,527
37,949,321
84,786,340
121,699,991
82,238,339

Recently Promoted Fidelity Mutual Life Home Office Executives



Elsie Ullrich,
Agency secretary



C. T. Feddeman,
Asst. manager of
Agencies



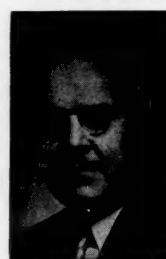
W. C. Keesey,
Vice-president,
treasurer



Morgan Churchman,
Agency assistant



E. L. Carlson,
2nd vice-president,
mortgages



A. W. Platt,
2nd vice-president,
securities



C. L. Pontius,
Vice-president,
director

J. S. Hale to Be Honored Following His Retirement

Home office employees of 20 years or more of service and close friends from the field force will pay tribute to Northwestern National Life's retiring vice-president, J. S. Hale, at a dinner at the Minneapolis Club Feb. 2.

George C. Holmberg, vice-president and treasurer, will serve as master of ceremonies. A memory book containing

photographs, letters, and other mementos contributed by Mr. Hale's friends will be presented. Mr. Hale, who passed his 43rd anniversary with the company last November, is retiring Jan. 31.

In the campaign in which the field force dedicated its efforts to "December for Stew Hale," applications were accompanied by large, vari-colored cards which, before the month was over, covered the walls.

Labor Evinces High Interest in Group

Labor leaders are currently displaying a great deal of interest in what the group insurers have to offer. This is in contrast to the attitude of many employers whose initiative in employee benefit plan considerations was chilled by the election and may not thaw until the legislative pattern emerges. Group men in the larger centers are kept busy with proposals and requests for information on prospective union association and trustee groups and with groundwork information necessary to unions in planning fourth round demands for welfare programs. There is little activity in the direction of "old fashioned" group insurance in which the employer takes the initiative. The fruits of union activity may not be harvested for many months, but group men feel that a great deal of business will be written as a result.

Pension Double Standard

An index of labor thinking is provided in the pronouncements of Walter P. Reuther, president of CIO-United Automobile Workers. He announced that his union has elevated pension and medical care plans from the fringe category to top priority in fourth round wage moves. On the heels of this, came the demand that his workers at retirement be paid a \$100 a month pension in addition to federal social security payments. Mr. Reuther coupled this with notice that his union is going to try to eliminate "the double standard practice by industry, the granting of pensions to high salaried executives and denying them to the low salaried and wage earning employees."

Linked to Legislation

Management is waiting to see what social security, disability and health insurance measures are passed in Washington and in various state legislatures. Labor is of course vitally interested in these developments and labor strategy is dependent to a certain extent upon them, but union leaders at this point apparently want to get as much private coverage for their members as they can and to pyramid federal or state cover on top of this if legislation makes this possible. No matter what governmental insurance developments take place, it will be difficult for individual employers to get out of plans of insurance which the unions initiated and forced upon an industry-wide basis through bargaining. The union leaders figure there is a good chance that they can hang on to any of the private insurance gains they have initiated themselves either by dovetailing them with government schemes or by piling them on top of such plans.

Many labor leaders still prefer private insurance plans to government programs because ideology is involved. There is also the practical consideration that a union can draw dividends and be provided covert advantages through private cover that it would be impossible to get from federal or state government.

Governor Suggests Possible Hike in Wash. Premium Tax

SEATTLE—The possibility of doubling the Washington premium tax paid by domestic and foreign insurers was suggested by Gov. Langlie in his message to the legislature. While he did not advocate the increase, nevertheless he listed it as one of the many possible additional sources of revenue which the legislature might investigate in its search for much-needed funds. The state is facing a fiscal crisis by reason of the passage of initiative 172, a liberalized old-age pension program.

Gov. Langlie referred to the possibility of boosting the rate paid by domestic insurers from 1 to 2% and foreign companies from 2 to 4%. In addition, he mentioned the possibility of taxing ocean marine and foreign trade insurance 1½%. At present ocean marine writers pay tax to the state on a simple profit formula basis.

Shortly after the message was made public, the governor was besieged by domestic company officials who pointed out to him that the suggested tax boost would drive most of the companies out of the state. Under retaliatory tax laws in effect in other states the Washington domestic companies would be obliged to pay the 4% tax charged their companies in Washington, it was pointed out. Langlie emphasized that he was not advocating the tax increase, but was merely pointing out all sources of revenue which should be looked into.

Federal's Totals Rise

Federal Life's insurance in force increased 5% in 1948 to reach \$120,793,770. Paid for business in 1948 was slightly ahead of 1947, \$21,448,998. A. & H. premiums totaled \$2,534,361, up \$354,370; assets \$28,472,535, an increase of \$1,685,582. Federal added \$304,000 to the \$1,414,268 surplus it had at the end of 1947. Bond holdings totaled \$14,189,165, mortgages \$9,425,081.

Galbraith to Home Office

J. R. Galbraith, for 7½ years with National Life & Accident at Wichita, has been advanced to supervisor of the mid-west territory, including Kansas, Missouri, Nebraska, Oklahoma and Illinois, at the home office. He becomes assistant to S. G. Glover, a former Wichita manager.



EMPIRE LIFE AND ACCIDENT INSURANCE COMPANY
Legal Reserve Company
Home Office—Empire Life Bldg.
Indianapolis 9, Ind.
41 Years of Satisfactory Service to our Policyholders.
MILLIONS PAID TO POLICYHOLDERS AND BENEFICIARIES
JAMES M. DRAKE, President



NEARLY ONE-HALF OF ALL BUSINESSES ARE SOLE PROPRIETORSHIPS — AND 80% OF THEM HAVE NEVER BEEN SOLICITED ON BUSINESS LIFE INSURANCE.

About 80% of all sole proprietorships could NOT open their doors tomorrow if today death struck the proprietor. Overnight, these businesses could become tragedies and heartbreaks and liabilities to the wives and families of these proprietors. Very few sole proprietors have the slightest conception of the vulnerability of their families to complete loss.

APPROACH FRIENDS OR STRANGERS. The R&R "Guide to the Sale of Sole Proprietorship Insurance" is designed for use with our 14-page Proposal Form, which combines the planned interview with work sheets for calculating needs. With this proposal you can approach and command the attention of the sole proprietor whether he is one of your best friends or a stranger. In either case you can be equally at ease because your sales story will be highly interesting. This material organizes your presentation effectively. Your sales points are right in front of you. Many agents who have a dozen or two interviews with it are going to make "a barrel of money."

A GUIDE TO THE SALE OF SOLE PROPRIETORSHIP will dissolve whatever mystery there formerly may have been for you to writing this type of business life insurance. Mailed with 6 Proposal Forms — \$3.85. ITS USE CAN LEAD TO SALES WHICH ARE LARGE IN SIZE AND PROMPT IN PAYMENT.



PAUL SPEICHER
Managing Editor

THE INSURANCE RESEARCH & REVIEW SERVICE
INDIANAPOLIS

Dissenters Win High Valuation for Own Stock

CINCINNATI—The price of a block of 69 Ohio National Life shares was fixed at \$77.19 a share by Judge Schwab of common pleas court in the seven year mutualization legal battle conducted by R. L. Struble and H. C. Knecht, attorneys and dissenting minority stockholders against the company's mutualization program. The appraisal is a differential of \$3,081,489 on the 82,858 shares of \$10 par stock outstanding over the \$40 provided for in the mutualization plan. The two men said a stockholders committee represented by themselves and A. A. Rendigs, Jr., is soliciting proxies for rescinding or abandoning the mutualization plan at the company's annual meeting Jan. 28.

A spokesman for the company pointed out that the mutualization program had been approved by policyholders, stockholders, and the Ohio department in 1941 and had subsequently been upheld by the state supreme court. Therefore, it is impossible to change the plan legally at this time. Ohio National has written nothing but participating business since 1941.

Corcoran's Figure \$52

Expert witnesses introduced at the trial by the company testified that the stock was worth \$45 or \$46 a share. The appraisers appointed by the court disagreed, Cecil Hall and U. D. Rankin, public accountants, fixing the value set by the court and W. C. Corcoran, actuary, appraising the stock at \$52 a share. The company contended that the majority report was inaccurate because the additional amounts necessary to supplement annuity reserves had not been considered properly, the market value of bonds in excess of the amortized value was selected and a system of weighted averages was used in arriving at the appraisal figure, the latter two practices not conforming to established procedure.

The award applies only to the 37 shares owned by Struble and 32 shares owned by Knecht based on the value of their stock as of July 29, 1941. Court costs and \$7,000 fees for each of the appraisers were levied on the company.

Nearly 70% of the outstanding stock is represented by proxies already deposited with the company.

To Seek Indiana Trustee

H. B. Havens, manager of Western & Southern at Indianapolis, has been named chairman of the Indiana Life Underwriters Assn. committee to propose an association-sponsored trustee of N.A.L.U.

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Bond Peg to Stay, No Interest Rate Change, Says Nadler

The supply of capital seeking an outlet in the form of bonds and mortgages during 1949 should continue at a high level, Dr. Marcus Nadler, professor of finance at the New York University graduate school of business administration, told the finance conference of the American Management Assn. of New York City. He predicted, however, that it will be less easy to obtain equity capital and this in itself would put something of a damper on the demand for bonded capital. He believes there will be no material change in money rates during 1949.

Dr. Nadler also predicted that government bonds will remain pegged and that this will enable holders of government obligations to sell them without material loss and invest in other securities, thus increasing the supply of funds available for investment. He said it is fairly certain that Congress will grant new powers over the money market to the federal reserve system's governors and if the inflationary forces should again become accentuated it may be assumed that the new powers will be used.

Possibilities in a Deflation

He said that if business activity should decline and the forces of deflation should be more pronounced than is now envisaged, the reserve board may be expected to lower reserve requirements. This in turn will broaden the credit base of the country and increase the ability of the banks to absorb short-and medium-term obligations not only of the government but also of states, municipalities and corporations.

He believes that a decline in business activity of proportions greater than is expected at present will by itself reduce the demand for capital and create a serious investment problem for the large institutional investors. In this event it may be expected that the reserve banks will sell some long-term government obligations to the institutional investors and acquire short-term obligations. It may also be anticipated under those circumstances that the agencies operated by the Treasury will sell long-term government obligations to institutional investors in order to prevent a sharp decline in yields on government obligations.

Anticipates No Increase

Dr. Nadler said that since the 2½% rate on long-term government obligations may be taken for granted, this sets a pattern on rates on high-grade corporate obligations. In view of the fact that the Congress has been asked to impose new taxes, it is hard to believe that the monetary authorities will be willing to permit a further increase in rates on government obligations which will further increase the debt burden of the government, he said.

Addresses Keystone Group

H. Herbert Breneman, director of creative services, Geare-Marston advertising agency, Philadelphia, spoke at the monthly meeting of the Keystone group of the Life Advertisers Assn. in Philadelphia. He talked on various steps in the preparation of an advertisement. He mentioned that each step in the process is checked at least seven times to eliminate errors in copy and layout.

No Probe Move Yet

WASHINGTON—The Senate judiciary committee has organized without setting up an insurance subcommittee. Chairman McCarran will make no move toward a Congressional investigation of the insurance industry, it is understood, unless and until somebody else does. In that event the Senator

will demand that members of his committee participate jointly with House members in any investigation that may be ordered.

Rep. Celler, chairman House judiciary committee and proposer of an insurance investigation by that body, was expected to return here this week and call an early meeting. He has yet to make a formal move for insurance investigation.

Senator Frear, Delaware Democrat, heads the insurance, banking and utilities subcommittee of the Senate District of Columbia committee.

Full Week Planned for NALU Midyear

The midyear meeting of the National Assn. of Life Underwriters at the Flamingo Club, Miami Beach, Fla., will open Monday, March 21, with an all-day session of the board of trustees. All of the next day will be taken up with committee meetings. Wednesday morning the national council will meet, the afternoon being left open. Thursday morning the national council will again meet. That afternoon will be

devoted to the program of entertainment planned by the Florida associations.

Friday there will be a meeting of the board of trustees and concurrently the sales congress sponsored by the Florida and Miami associations.

Country Life Names Two

Country Life of Chicago has appointed Oliver Schrader and J. Elmo Karnes as general agents at Mount Carmel, Ill., and Toledo, Ill., respectively. Both joined the company two years ago and have been agents in their respective territories.



1880

1949

69th Annual Financial Statement

December 31, 1948

in 1948

Insurance in Force \$566,053,384

(1943 \$282,645,715

1938 \$225,534,831

in 1948

Assets \$104,307,226

(1943 \$64,424,623

1938 \$44,472,700)

in 1948

Surplus \$5,742,217

(1943 \$4,090,719

1938 \$2,500,262)

Paid to Policyholders and Beneficiaries since organization—over

106 MILLION DOLLARS

RESOURCES

Cash	\$ 2,052,070.38
Bonds:	
U. S. Government	15,160,413.00
States, Municipalities, etc., including Canadian	8,558,514.00
Public Utilities	21,835,620.00
Railroads	2,887,079.00
Stocks	2,123,417.00
Mortgage Loans:	
F.H.A. Insured Mortgages	28,429,453.30
Other Mortgages	14,536,583.90
Real Estate Sales Contracts	56,137.53
Home Office Building	271,800.00
Loans to Policyholders	5,141,652.70
Interest, Net Premiums and Other Assets	3,254,485.03
Total	\$104,307,225.84

LIABILITIES

Reserves:	
On Policies	\$ 86,572,930.08
For Policyholders Dividends	5,411,578.52
For Advance Deposits of Premiums or Interest	4,183,190.01
For Taxes	320,000.00
For Unreported Claims	210,000.00
Other Liabilities	867,310.17
General Contingency Reserves	1,000,000.00
Surplus	5,742,217.06
Total	\$104,307,225.84

THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY

St. Paul 1, Minnesota

Organized 1880

Downey's 'Minimum' Bill Is Ready

LOS ANGELES — Commissioner Downey has commenced to hold open conferences on insurance legislation proposed for sponsorship by the department. Thirty bills are enumerated in the notice of the conference. Ten others tentatively have been mentioned.

Probably the bill that will attract the widest attention is that relative to minimum benefits, minimum standards, minimum indemnities and minimum coverages in A. & H. policies. The draft takes up 25 pages of typewritten copy, double spaced, and gives as the purpose of the act "to prevent fraud and mistake, and economically unsound insurance in which premiums are disproportionate to benefits because of excessive acquisition and administrative costs in relation to benefits promised."

Has Quadruple Protection

Postal Life has made available quadruple protection through the use of convertible term riders. These are written for 10, 15, or 20 years in multiples of one, two or three times the base policy, thereby providing double, triple or quadruple protection.

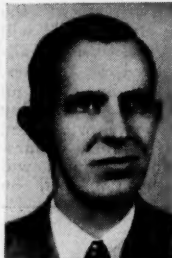
The company also had made available a family income rider which may be attached to any permanent form of policy. It provides up to \$20 per month for each \$1,000 of base policy for 10, 15 or 20 years.

Jail Ariz. Carrier's Agent

William C. Cooley was found guilty in criminal court at Columbus, O., of selling insurance without license for Bankers National of Phoenix, Ariz., an unlicensed company. He was sentenced to 90 days in the workhouse and fined \$100 and costs on each charge.

Pulver Fills Advertising Post for Penn Mutual

Frank S. Pulver has been appointed supervisor of sales promotion and advertising by Penn Mutual. This places him in charge of sales promotion and national advertising, except in insurance journals.



F. S. Pulver

Mr. Pulver has been in the Penn Mutual agency department for more than three years after six years as a personal producer and creator of advertising and sales promotional pieces. He graduated from Colorado in 1929. He now succeeds Albert Fitz Randolph, who left for California to go into field work.

Mr. Pulver is chairman of the key-stone group of the Life Insurance Advertisers Assn.

Ponders Housing Subsidy

HARRISBURG—Gov. Duff of Pennsylvania has asked the state attorney-general to study the possibility of state financial aid and investment guarantees to encourage life companies to invest in low rental housing construction. The legislature in 1947 passed laws enabling life companies to enter real estate and housing but so far none has engaged in rental housing construction. Gov. Duff will call a conference of life company officials before final plans are submitted to the legislature.

Adopts New Policy Forms

Kansas Farm Life adopted new policy forms with rates and values based on CSO 2½%, except single premium whole life, which is CSO 2%.

Mutual Life Advances Three in Mortgage Dept.

Everett A. Fay has been appointed superintendent of mortgages and Clifton M. Robbins and Johnson A. Webster have been named regional mortgage analysts for Mutual Life.

With the assistance of Messrs. Robbins and Webster, Mr. Fay will supervise the origination, processing and servicing of new mortgages. Mr. Webster will be responsible additionally for the handling of the New York City portfolio. Mr. Fay joined the company in 1944 as mortgage supervisor for the Atlantic



J. A. Webster



Everett A. Fay



C. M. Robbins

coast region. Messrs. Robbins and Webster joined the company in 1941 as negotiators of mortgages.

Aetna Runs Schools

Aetna Life is holding a series of meetings on business insurance which will continue until every general agency has been covered. Home office men in charge include Field Supervisor John K. Luther and Agency Assistants Joseph F. Euler, Carl W. Eagle, Richard P. Fuchs and Joseph F. Bradley.

A general agent presides at each meeting. Meetings are attended by selected agents who have demonstrated a capacity for handling advanced underwriting problems. Meetings have recently been held in Reading, Pittsburgh, Cleveland, Cincinnati and Kansas City. They are scheduled soon for Omaha, Des Moines, Minneapolis, Milwaukee, Grand Rapids and Detroit.

UOPWA Blasts NLRB

United Office & Professional Workers, CIO, has come out with a blast against the national labor relations board for postponing the election which will determine the union representation of Prudential agents previously represented by U.O.P.W.A. The union accuses NLRB of "abject obsequiousness and subservience" to Prudential and charges that Prudential wanted the election delayed in the hope of putting the U.O.P.W.A. at a disadvantage. NLRB postponed the election to allow time for compliance with its requirement that each local union, as well as the national union, comply with the non-communist affidavit requirement and other provisions of the Taft-Hartley law.

John J. Gorman Is Named

John J. Gorman, executive vice-president of the George Herrmann & Co. insurance agency, Chicago, and who is serving his sixth term in the Illinois legislature, has been named chairman of the insurance committee of the house.

Dental Group Placed

Illinois State Dental Society has notified its members that it has signed a contract with Commercial Casualty for a professional group A. & H. program. The agency is Parker, Aleshire & Co., Chicago.

Field, Brigham of Nat'l. Vt., Retire

E. D. Field, vice-president, and L. P. Brigham, agency secretary, of National Life of Vermont, have retired after long service with the company.

Mr. Field, who has been curtailing his activities for many months because of poor health, has been with National Life for 51 years. He joined the company at 18, starting as an actuarial clerk. After serving for 10 years as secretary to the president, he was made superintendent of agencies in 1911 and in 1922 2nd vice-president and supervising underwriter. For several years he served on the executive committee of the Life Agency Officers Assn. and was its chairman in 1922. In 1934 he was elected vice-president of National Life and insurance committee chairman.

Mr. Brigham was born in Marlborough, Mass., in 1878, graduated from Amherst in 1900, went into the jewelry business for 10 years before joining National Life's Massachusetts agency. He became agency supervisor in 1920, assistant superintendent of agencies in 1920, superintendent of agencies in 1923, and agency secretary in 1944. He served as secretary-treasurer and executive committee member of the Life Agency Officers Assn.

Ask Auto Workers Pensions on Industry-Wide Basis

The demand of United Automobile Workers, CIO, for \$100 a month pensions should be put on an industry-wide basis rather than taken up with each automobile company in turn, Thomas Thompson, head of the 65,000-member Ford local 600, has urged the international officers of the union. Thompson urged in a letter to Walter P. Reuther, president of U.A.W., that the union remove pension plans from competition among the companies. Mr. Reuther made no comment, neither did automobile company officials. Mr. Thompson said his plan would guarantee coverage to an automobile worker regardless of his employer and would make sure of coverage of thousands of members in plants too small to be able to finance such a plan alone.

Ford in 1947 offered its 107,000 workers a pension plan which would have cost more than \$200 million to fund and about \$25 million a year to sustain. It was rejected by employees.

Am. Farmers Agents Fined

LANSING, MICH.—The Michigan department has obtained two arrests of persons writing policies for the unlicensed American Farmers of Phoenix. Both men, agents for other carriers, pleaded guilty and paid fines.

John J. Wysack, Charlotte, paid \$15.63 fine and costs and made \$7 restitution of premiums collected. Darlyle M. Waters, director of the agency division, said Wysack also had sold six or seven other similar policies. He was ordered to repay premiums collected in all of these cases. Harold F. Gorton of East Lansing was fined \$10 and paid \$3.35 costs.

Mr. Waters said the Phoenix company solicits agents in advertisements and supplies them with official-looking identification cards as "membership counselors."

Henry R. Glenn, associate general counsel of the Life Insurance Assn. of America, and Mrs. Glenn have just returned from their honeymoon. Mrs. Glenn was formerly Miss Ethel H. Bowen.

SUMMARY 62nd ANNUAL REPORT 1948

INSURANCE IN FORCE.....	\$1,143,694,677
(Including Deferred Annuities)	
NEW INSURANCE	158,266,499
(Including Deferred Annuities)	
ASSETS	366,813,039
INCOME	67,167,808
CONTINGENCY RESERVE AND SURPLUS..	20,716,946

Payments to Policyholders and Beneficiaries since the inception of the Company total \$382,373,631.

THE
MANUFACTURERS
INSURANCE **LIFE** COMPANY
HEAD OFFICE • TORONTO, CANADA

OBSERVATIONS

Buyer Resistance Aids Sales

Many life insurance men are encouraged by the increasing buyer resistance to tangible merchandise. Prospects have run out of money for frills. They are turning to saving in an effort to conserve what money remains. Any competent life insurance salesman should be able to convince prospects in this mood that life insurance is the finest method of saving.

It Takes All Kinds of Managers

There is a wide variance in the degree of control exerted by agency heads over their salesmen, even between agencies of the same company. In this connection, it is interesting though not conclusive to note that many of the most successful agencies seem to be at opposite extremes. On the one hand, there is the familiar successful agency where the general agent or manager is "one of the boys" and is scarcely distinguishable from his agents insofar as his activity goes. Such a general agent usually finds time to write a substantial amount of personal business. His associates are generally men of considerable experience who have developed individual sales techniques which are highly successful. The sales approaches of the men have little if anything in common, but the manager sees no reason to attempt to standardize or improve them. With considerable justification, he feels that these men will pay no attention to what he says and will actually resent an attempt to tell them what to do and how to do it.

At the opposite pole are those frequently successful managers who enforce a standard sales talk upon the men, so that they all seem of one mold. These agencies use a package selling approach even when they offer an advanced estate planning service. As they turn over the pages of expensive estate brochures they have memorized every word they say. Such a uniformity of approach seems to pay off in those agencies which recruit most of their men fresh into the business. These men have no bad sales habits and assume that all life insurance is sold through a memorized sales talk. In this type of agency the manager exerts considerable control over his men, checking on their work hours, requiring reports, holding sales meetings sometimes as often as daily. The theme of this type of manager is discipline, control, and uniformity. Here the manager is very definitely a man apart, serving as teacher, coach and taskmaster, yet still managing to remain the friend and counsellor of his charges.

Men's Lives Shorter—but Faster

The shorter life span of men as compared with women is not due to differences in habits and temperament and the pressure of earning a living, according to Dr. James B. Hamilton of Long Island College Hospital but is in line with a shorter life expectancy among all male animals. He attributed this to a higher metabolic rate originating largely from testicular secretions. The reasons for men's tendency to burn up

their food and oxygen faster than women might have remained unsolved except for the results of studies of men who have lost their testicular secretions. Dr. Hamilton found this loss was followed by phenomena indicating lesser metabolism, such as lower muscular power, less weight, lower blood counts, and slower breathing and pulse rates. Dr. Hamilton presented his findings at a meeting of the Society of Gerontology in New York City.

'47 Recruiting Paid Off Well

Evidence is that agencies whose production held up well in 1948 are the ones that recruited strongly in both 1947 and 1948. The 1947 recruiting is the most telling indicator, as nearly all agencies did a good job in 1946. A good recruiting program not only brings in new producers but usually stimulates the older men in the agency. The example of a youngster going out and getting business is rather an effective antidote to the feeling that perhaps business is tougher to get.

President Brainard of Aetna Speaks at Chicago Big 10 Banquet of Edwards Agency

President Morgan B. Brainard of Aetna Life attended the annual banquet of the Big Ten alumni organization which consists of leading agents of the R. S. Edwards general agency of Chicago. He reported that the company had an exceptionally good year in 1948 and had written 5% more life insurance than in 1947. Art Hicks, veteran Joliet agent, introduced Mr. Brainard.

The Edwards agency again led the company country-wide in 1948 in paid new business volume. This top position has been taken for the last five consecutive years and also in 1942. A. D. Stein, assistant general agent, reported the agency paid for 1,179 life cases last year for a total of \$12,632,169, and that of the written volume of \$17,539,300, over \$14 million was issued. About 10% of the total paid was brokerage business.

Mr. Stein noted that of the \$14 million issued, \$12,615,361, or 88%, was issued on standard basis. The agency actually wrote 1,503 applications last year for life insurance alone.

The affair as for many years was held in the bungalow atop the Sherman hotel.

The dinner was preceded by a good fellowship hour, with refreshments and appetizers.

Also present from Hartford with President Brainard was Donald Hanson, superintendent of agents, and J. Grant Irving, medical director of the company. D. K. Weiser, Chicago manager of Aetna Casualty and department heads were guests.

Mr. Edwards spoke briefly and presented plaques to agency leaders: Rudolph LeBoy, first in volume and premiums; Isaac D. Larks, accident and health; John R. Breese, applications, and Pierce A. Whiteside, group insurance.

Paulus Addresses Bean Rally

Nathan P. Paulus, John Hancock, Lafayette, Ind., addressed a breakfast meeting of the Ferrel M. Bean agency of John Hancock in Chicago. He talked on programming, using his own very comprehensive programming as a basis, as he does in his actual selling, and also discussed salary deduction, for which he says there is an excellent market. One of his salary deduction franchises resulted in production of \$1.3 million last year. He is a life member of the Million Dollar Round Table, having qualified in the three years since he returned from the service.

Even the best craftsman can do better with the right tools...



LIFE INSURANCE* . . All modern forms of Guaranteed Rate Ordinary from birth to age 65. Substandard, Annuities, and T & P Disability Income (\$10 monthly per \$1,000) combined with wide choice of Life plans.

A. and H. INSURANCE* . . Every form of Accident and Sickness coverage—including Franchise plans for five or more employees. Non-Cancellable Disability policies. Monthly Premium plans. Special Risk coverages.

HOSPITAL INSURANCE* . . Issued on Individual, Family Group (ages 3 months to 80 years) and Franchise plans. Hospital Room and Board, Miscellaneous Hospital Extras, Surgeon's Fees and Medical Care.

* All written on Group Plans (minimum of 25 employees) and on special forms designed for Railroad Employees.



PROVIDENT LIFE & ACCIDENT INSURANCE COMPANY
CHATTANOOGA

protecting provident people since 1887

Another Kansas Association

Cowley county life men will meet at Arkansas City, Kan., Jan. 29 to complete organization of a new local association, a temporary organization having been formed Jan. 21, when five Wichita members headed by President L. D. Carter, National Life & Accident, met with the group. Others attending from Wichita included H. P. Lindsley, vice-president; Maurice Coulson, secretary; William Harris, director and Don Mitchell, state vice-presidents. New Kansas associations were organized earlier in the month at Hays and Great Bend.

EDITORIAL COMMENT

Hershey and Parkinson

The Illinois insurance fraternity is well pleased with the appointment of Harry B. Hershey as insurance director. It indicates that Gov. Stevenson appreciates the important days that face insurance and the importance that Illinois occupies in the future of state supervision. Mr. Hershey was one of the most valued men to be placed in the new state administration and it is heartening to find him in charge of in-

urance matters in the state.

At the same time all hands in the insurance field regret to see the passing of Nellis P. Parkinson. He has been an exceptionally conscientious administrator and has tackled every problem that has faced him with a determination to provide the fair and correct answer. Where he has moved slowly it has been because of his desire to be sure. His record is most creditable.

An Assist from Regulation W

The prevalence of financial imbecility among the American public and the consequent need for the missionary work of life insurance was never better shown than by a recent utterance of Henry J. Kaiser, the automobile manufacturer. Mr. Kaiser was blaming the heavy drop in Kaiser and Frazer sales on the government regulation W that limits installment payment periods to 18 months and was complaining that "regulation W is forcing people to buy small cars if they can buy cars at all." He would like to see the payment period extended to at least 24 months so that monthly payments could be reduced to about \$75 on medium priced cars.

To anyone not in the automobile business, the obvious question is, "What business has anybody got buying a car in the Kaiser or Frazer class if he can't pay for it within 18 months?"

If it is true, as Mr. Kaiser declared, that at least 86% of the people in this country are unable to make the higher monthly payments on automobiles which

are required by regulation W, it would seem like an excellent opportunity for life insurance agents to educate some of these folks with a fair hope of making sales. The situation becomes again somewhat as it was during the war when people had plenty of money but were limited in the ways they could spend it. In normal times agents frequently run into a man who would be a good prospect except that he has just loaded himself down with a long-term installment purchase of major proportions. When regulation W is lifted many buyers will of course go right back to being economic morons but in the meantime there are thousands who have money that is burning holes in their pockets. Temperamentally and intellectually these people may not be the best prospects in the world but they at least have the financial qualification, which, while it may not be everything, is better than having all the other qualifications but no money with which to pay premiums.

Should Insurance Be a Profession?

This is an era in which a great deal is being said by men in all walks of insurance life about the "professional concept" of the insurance career. The term "professional" as applied to any calling, is capable of an infinite range of interpretation as a look at a dictionary will show. It is difficult to know how many insurance men are paying the vaguest sort of lip service with the phrase, how many mean by it certain improvements in training and service and which men have in mind establishment of the various insurance occupations as professions in the same sense as law or medicine or accounting are professions.

In a speech at the annual meeting of American Assn. of University Teachers of Insurance, a professor who is gaining a reputation as a spade caller,

Robert I. Mehr of the University of Illinois, indicated that he does not believe that the majority of men in the insurance business want to professionalize it to an extent that would mean strengthening of licensing requirements, a new code of ethics and acceptance of strong educational requirements. To the charges of some of the industry spokesmen at the same meeting that universities have been lax in accepting insurance as a profession and offering professional training for it, Dr. Mehr replied that the industry itself is lax in accepting the professional concept. He maintained that if professionalization is wanted in the sense that law and medicine are professions, the industry must first sell the idea to its own people and then to the public. The universities cannot accept insurance as a profession

until these professions have accepted the universities as training centers, he declared.

Obviously, a first step is unity of thought within the industry on whether or not it is desirable to make its callings professions in the most formal sense. If this seems desirable, examinations and requirements for practice will require a university education. Dr. Mehr commented that university educators often have a hand in making out such examinations and added, "it is true that we have the C.L.U. and the C.P.-C.U. examinations in which a great university plays a large part, but these degrees have not been widely accepted by the industry, they are not recognized by the state, and very few members of the public know or care what they mean. A few prospective employers of our students have been known to joke about the university education in insur-

ance, telling our students that in order to be successes they must first forget what they learned in college."

The Illinois professor continued, "a business does not become a profession simply by calling itself one. It becomes a profession by conducting itself in such a manner that the public looks upon it as a profession. At present at least, some segments of the public look upon insurance with some misgivings. These prejudices have to be removed before any progress can be made toward professionalization — if professionalization is wanted. One way to remove these prejudices is for insurance men and women to wear the professional cloak in all of their transactions. Universities today are prepared to help prospective insurance men to develop the professional cloak. Universities, however, cannot professionalize the business," he concluded.

PERSONAL SIDE OF THE BUSINESS

Bill C. Thurman, general agent of Mutual Benefit Life at Newark, is recuperating from a heart attack.

Charles J. Zimmerman, associate managing director of L.I.A.M.A., has been named chairman of Hartford's annual Red Cross campaign, to be launched March 1. He served as vice-chairman a year ago.

Phillip B. Hobbs and **Robert R. Reno**, Chicago managers of Equitable Society, made the trip to Equitable's national managerial convention at Boca Raton, Fla., in Mr. Reno's car, getting a perfect break on the weather for 12 of the 14 days they were away. On their way back they stopped off at Babson Park, Fla., and visited **Joseph Caperton**, who retired several years ago as general agent of State Mutual Life in Chicago.

A. N. Kemp, chairman of Pacific Mutual, has been awarded the presidential certificate of merit for "his meritorious service in aiding the United States during the prosecution of the recent war." The presentation was made in Washington by Air Secretary Symington.

Abe S. Berliner, associate general agent at Paterson, N. J., of Columbian National Life, has been appointed North Jersey regional chairman for the New Jersey Heart Assn. fund campaign.

John J. Kinane, Syracuse manager for Union Mutual Life, has been named outstanding young man of that city for 1948 by the junior chamber of commerce because of his participation in community affairs.

Chalmer F. Lutz, Equitable Society, Cleveland, who graduated from Ohio Wesleyan University in 1925, was recently cited by the university's magazine for having been class agent, alumni director, president of the Cleveland Odene Club, chairman of the alumni fund committee for Cuyahoga county and an active alumni worker since student days.

Alfred MacArthur, president of Central Life of Chicago, has gone to his

home at Cuernavaca, Mex., for about a month. He met his son, Edward MacArthur, at San Antonio and they drove down from there. Edward MacArthur is secretary of Standard Life of Pittsburgh in which the MacArthur group is interested.

Milton Gunn, son of J. M. Gunn, vice-president and agency director of Pyramid Life of Arkansas, is champion swimmer on the Northwestern State College swimming team at Natchitoches, La.

O. D. Smith, district manager for Equitable Society at Muncie, Ind., is confined to bed as a result of a heart attack.

Milton Koch, general agent of Northwestern Mutual at Lincoln, Neb., has been named director of the 1949 March of Dimes campaign in Lancaster county.

Harold C. Batty, manager at Rochester, N. Y., of Prudential for 19 years, observed his 30th anniversary with the company.

Jacob Wythe Walker, son of Elmo Walker, president of Union Life of Little Rock, and Mrs. Walker, is to be married Feb. 12 at Christ Episcopal Church, Indianapolis, to Barbara Bradley, daughter of Mr. and Mrs. Charles Harvey Bradley of that city.

George V. Hanley, assistant secretary of Life Insurance Assn. of America, has completed 40 years with that organization. The event was marked by a luncheon at the Lawyers Club, New York City. Oldest employee of L.I.A. in point of service, Mr. Hanley joined it not long after the death of Grover Cleveland, the association's first chairman and counsel. Mr. Hanley has been closely connected over the years with the development of the association's legislative information department which for many years he served as managing clerk. He was made assistant secretary in 1946.

A dinner will be given at Cincinnati Saturday evening by Ohio State Life in honor of **James C. McFarland**, Cin-

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MINNEAPOLIS 2, MINN.—558 Northwestern Bank Bldg. Tel. Main 6417. R. W. Landstrom, Resident Manager.
NEW YORK 7, N. Y.—99 John St., Room 1103. Tel. Beekman 3-3958. Editorial Dept.—Eastern Editor: Kenneth O. Force; Assistant Editors: Stephen J. Perry and Donald J. Reap.

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SAN FRANCISCO 4, CAL.—507 Flatiron Bldg. Tel. EXbrook 2-3054. F. W. Bland, Pacific Coast Manager.

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cinnati general agent, its leading pro-
ducer the past year. Mr. McFarland
has led the agency force five times in
the last 10 years and has won the Na-
tional Quality Award every year since
the award was established. Vice-presi-
dent Frank L. Barnes will preside at the
dinner and President Claris Adams will
speak.

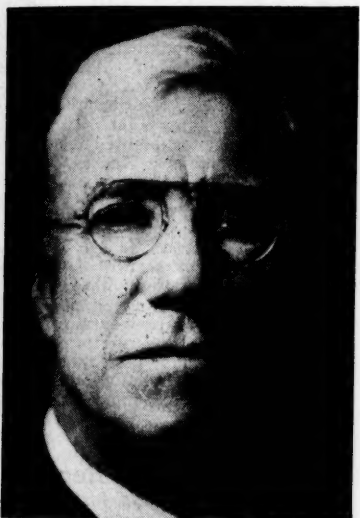
DEATHS

Clifford, Mutual's Treasurer, Dies

Leonard C. Clifford, 43, treasurer of
Mutual Life, died in the New Rochelle,
N. Y., hospital. He joined the company
as assistant treasurer in 1945 and became
treasurer last March. Before 1945 he
was with National City Bank of New
York City for 16 years. He was born in
Athens, O., and graduated from Ohio
University in 1928. He also held a mas-
ter's degree in business administration
from New York University.

R. W. Huntington of Conn. General Dies

Robert W. Huntington, 83, chairman
and former president of Connecticut
General Life, died at his home in Hart-
ford. Following graduation from Yale in



ROBERT W. HUNTINGTON

1889, he joined Connecticut General. He
became actuary in 1893 and secretary
and a director in 1899. He was elected
president in 1901 and served until 1936,
when he became chairman. He also
served as president of the Dime Savings
Bank of Hartford, of which he was a
director, from 1917 to 1942 and was its
chairman 1942-46. He was also a di-
rector of various other Hartford insti-
tutions and served three years as a mem-
ber of the board of education. He was
a member of the Actuarial Society of
America.

President Frazar B. Wilde of Con-
necticut General said that Mr. Hunting-
ton made the company "a national or-
ganization reflecting his ideals of in-
tegrity and performance."

After 15 years as Oklahoma state
manager of Texas Prudential, Jack H.
Goode died at Temple, Tex. He had suf-
fered from heart trouble since 1946, and
had gone to Temple for treatment. He
was a native of Oklahoma, but spent
some years in Texas and went to Okla-
homa City in 1932.

Sol A. Bardwell, 78, an organizer and
former president of Manhattan Mutual
Life, died at his home in Manhattan,
Kan., from a cerebral hemorrhage. At
the time of his death he was treasurer
and chairman of the finance committee.

Hampton Sullivan, one of the leaders
in the Louisville agency of Northwest-
ern Mutual for many years, died sud-

denly of a heart attack. He was a for-
mer president of the Louisville C.L.U.
and a regional director. He was an au-
thority on fishing and his hobby was
tying flies.

John A. Edwards, 84, with California-
Western States Life, at Salt Lake City,
died there. Before entering life insur-
ance 30 years ago, he was Utah state
auditor. He assisted in organizing In-
termountain Life, which later merged
with Cal-Western.

Ivan T. Quick, 59, Peninsula, O., a
director and for many years an agent of
Columbus Mutual Life, died.

Frank Yetka, 60, Minnesota insurance
commissioner from 1935 to 1941, died
in his home at Forest Lake, Minn.
Mr. Yetka was educated at St. Paul
college of law, served in the city council
of Cloquet, Minn., became city attorney
at Two Harbors and then at Cloquet.
He was attorney for Carlton county
from 1931 to 1935. Mr. Yetka had been
in failing health since his retirement
from the insurance department.

Arthur W. Trethewey, 60, formerly
3d vice-president of Metropolitan Life,
in field management, died at his home
in Larchmont, N. Y. With Metro-
politan since 1912, as clerk, cashier,
agent, deputy superintendent, and su-
perintendent, in 1923 he became super-
intendent of agencies of the southern
territory. In 1928 he took charge of
the newly organized Atlantic coast terri-
tory. In 1937 he became 3d vice-presi-
dent.

Truman Asks \$55 Million More for NSLI Claims

WASHINGTON — President Tru-
man asked Congress for \$55 million
supplemental appropriation this fiscal
year for National Service Life, prin-
cipally on account of unexpected Philip-
pine Island claims.

Reliance Life '48 Sales Set All Time Record

Life insurance sales of Reliance Life
in 1948 totaled \$107,476,094, the heaviest
volume in history. Insurance in force
is \$885,064,259, increase \$62,620,989.

Van Every Leads Bankers

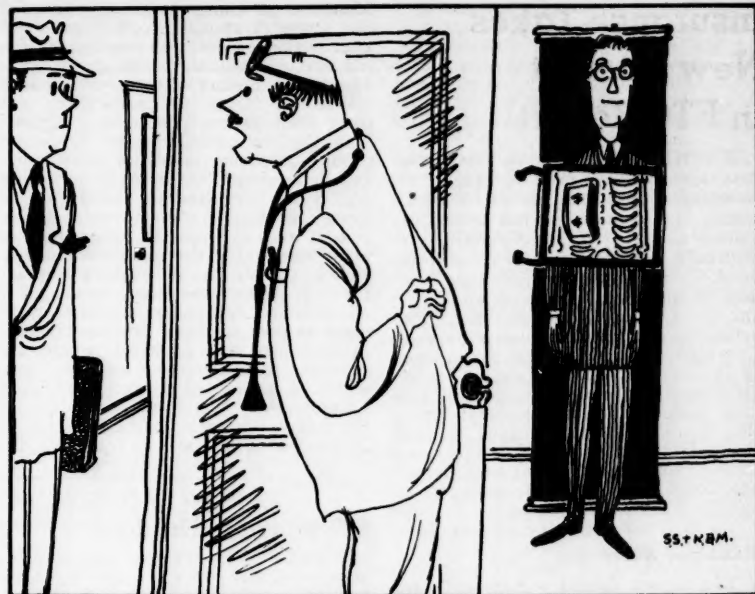
Highest 1948 production honors for
Bankers Life of Iowa, were won this
year by Harold Van Every of Minne-
apolis. His nearest competitor was John
M. Sisk, supervisor at Milwaukee.

Mr. Van Every was famed as half-
back at Minnesota and was awarded
the Big Ten conference medal for pro-
ficiency in athletics and scholarship.
Shortly after graduating he signed
with Bankers Life. He entered the
army in 1941 and was discharged as a
major in 1946. He was shot down in
Germany, suffering a back injury, and
larger quarters at 3275 Wilshire.

N. Y. Life Honors Top Manager

New York Life presented at the man-
agers meeting at Hollywood, Fla., the
L. Seton Lindsay trophy to Sterling W.
Sill, Salt Lake City, for the best record
on agency building. V. V. VanLeuven,
Milwaukee, was awarded the Griffin M.
Lovelace trophy for the best record in
the development of a quality agency or-
ganization.

The U. S. Chamber of Commerce
insurance department committee has
scheduled a meeting for the Waldorf-
Astoria Hotel, New York, Feb. 9.



"DON'T LET THIS FELLOW GET AWAY WITH JUST
BUYING THAT MEASLY LITTLE \$2,000 POLICY."

Mutual Benefit Life Names Dittmer Toledo Gen. Agent

Mutual Benefit Life will convert the
Toledo branch into a general agency
on Feb. 1. Gilbert F. Dittmer, of the
Toledo office will be general agent.

William E. Wright
will serve as asso-
ciate general agent.
Mr. Dittmer, who
has a background
in finance and law,
has been in man-
agement training
since 1946.

Mr. Wright has
represented Mu-
tual Benefit in To-
ledo since 1917 and
has been a million dollar producer for a
number of years. He is a past president
of the Toledo Association.

Mr. Dittmer is a lawyer and from
1938-42 was with National Bank of
Detroit. He was in the army for the
next four years and was discharged as a
major.

Minn. Mutual Sales Up 9%

Paid volume of Minnesota Mutual in
1948 totaled \$108,776,473, a new record
and a gain of 9%. Living policyholders
were paid \$3,129,073 aside from policy
loans, while payments to beneficiaries
were \$2,622,77.

Addition to the surplus for the year
amounted to \$397,209. Combined sur-
plus and contingency funds are \$6,742,-
217. Gain in insurance in force was the
company's largest, \$73,947,812, bringing
the total in force to \$566,053,384.

Assets at the year-end amounted to
\$104,307,226, as compared with \$94,449,-
894 a year earlier. Net interest for the
year on mean ledger assets was 3.16%.

Robert D. Christie has been appointed
supervisor of the Wilshire unit of the
Los Angeles branch of Sun Life of
Canada. Mr. Christie was in the mathe-
matical department of the home office
until he entered the service in the Cana-
dian air force in 1939. On his return he

entered the field as a producer, and in
1945, was transferred to Los Angeles.

State Mutual Ball Feb. 8

State Mutual Life is celebrating its
passing of the billion-dollar in-force
mark at a ball Feb. 8 at the Worcester
memorial auditorium.

NEWS BRIEFS

Samuel Leveston, Connecticut Gen-
eral, Hartford, has qualified for the Mil-
lion Dollar Round Table for the third
time.

Twelve representatives of Reliance
Life graduated from its regional training
school in Pittsburgh.

Ivan Snyder, educational director of
Indianapolis Life, and former instructor
in insurance at Indiana University, has
been named chairman of the L.U.T.C.
committee of the Indianapolis associa-
tion. He has been serving as temporary
chairman.

Midland Mutual Life's convention will
start July 24 aboard the "South Ameri-
can" on a Great Lakes cruise.

Pennsylvania Life's midwinter semi-
nar at the new home office was attended
by more than 60 district managers from
Pennsylvania, Delaware and Florida.

Manhattan Life will hold its annual
agency conference Sept. 18-22 at
Shawnee Inn, Shawnee-On-Delaware.

Louis R. Stein, Home Life of New
York, Newark, has qualified for the
1949 Million Dollar Round Table. It is
the fourth consecutive time he has qual-
ified and he has done so each year since
he has been an agent.

Carl A. Gode, Jr., assistant treasurer
of Federal Life, has been elected a di-
rector.

Sterling of Chicago has declared the
semi-annual dividend of 10 cents per
share, payable Feb. 7 to stock of record
Jan. 31.

Citizens National Life has moved its
home office to the Nash building, 340
East Market street, Indianapolis.

John Hancock Mutual is moving its
Los Angeles group office to new and
larger quarters at 3275 Wilshire.

Companies' 1948 Year-end Figures Are Shown

	Total Assets	Increase in Assets	Surplus to Policy- holders	New Bus. 1948	Ins. in Force Dec. 31, 1948	Increase in Ins. in Force	Prem. Income 1948	Benefits Paid 1948	Total Disburse- ments
Equitable Life, Ia.	374,585,775	24,697,088	15,825,854	113,269,076	979,672,315	68,146,973	31,527,577	15,671,626	30,869,556
Great National Life	8,043,445	1,055,309	726,787	8,861,725	49,182,186	5,832,870	1,437,470	335,923	1,021,577
Midland National Life	12,183,281	1,202,751	1,011,140	8,563,904	54,611,726	4,471,891	1,528,109	328,117	1,083,896
National Life, Vt.	391,734,135	24,873,036	18,202,550	108,835,653	998,569,282	69,774,697	39,189,827	28,871,756	46,579,458
Peoples Life, Ind.	26,092,296	1,527,073	1,370,119	14,370,119	94,130,192	7,774,772	2,410,962	742,233	1,632,946
Pyramid Life	2,405,911	442,609	401,498	38,448,288	46,078,919	13,330,626	724,088	167,445	578,423
Western States Life	4,483,510	937,967	797,227	7,109,524	36,541,516	4,762,944	1,221,405	179,577	625,599

Insurance Takes New Interest in FTC Report

WASHINGTON—As the fiscal year 1948 closed, says the federal trade commission in a summary of its annual report, "the commission had under way a study of state legislation pertaining to insurance, in preparation for the enforcement, in the interstate insurance business, of the federal trade commission act and the Clayton (anti-trust) act. This action was necessitated by a Supreme Court decision holding that the business of insurance when conducted across state lines, was subject to federal anti-trust laws, and by congressional legislation providing that after June 30, 1948, the federal trade commission act and the Clayton act, as well as the Sherman act should be applicable to interstate insurance business to the extent that such business is not regulated by state law."

Examines Advertising

The report summary does not mention the mail order insurance trade practice conference proceeding, which did not get under way until after the close of the fiscal year. The report indicates, however, that trade practice rules have been promulgated by the commission after trade practice conferences in industries whose annual volume of business runs into the billions of dollars. One hundred sixty trades and industries are covered by such rules. A number of other trade practice conference cases besides mail order insurance were pending last year.

The commission staff examined approximately a million advertisements and commercial radio continuities during the fiscal year, from which approximately 20,000 were "designated for further study as containing representations that might be false or misleading."

The report said the commission's efforts to "encourage voluntary compliance with the laws it administers . . . were given increased impetus under the reorganization plan" effective the previous year.

Besides FTC majority recommendations, Commissioner Lowell B. Mason submitted several individual minority recommendations. On this point the FTC report summary says:

"Commissioner Mason again proposed legislation that would provide the trade practice conference procedure a 'statutory foundation more specific than the implied authority of the federal trade commission act.' Also renewed were his recommendations that the commission's organic act be amended to provide for an executive director or administrator responsible to the commission for administrative leadership; that the chairman be designated by the president; and that the commissioners' compensation be increased.

"New proposals of Commissioner

Mason urge Congress to (1) broaden the scope of appellate court review of commission orders; (2) specifically forbid the commission to issue an order based on a finding of 'reasonable possibilities' of injury to competition; (3) limit commission proceedings against 'knowing or conscious parallel action' on pricing to cases involving conspiracy; (4) determine 'whether a seller should legally be permitted to absorb freight systematically to meet competitors' prices; and (5) consider the effect of court approval of the commission's decision in the Morton Salt case which, according to Commissioner Mason, 'for all practical purposes eliminates the right to give quantity discounts except in so-called trading items where the purchase price fluctuates in each transaction.' As to the Morton Salt case, Commissioner Mason calls it 'to the attention of Congress for such action as it may wish to take to preserve the economies of mass production and distribution.'"

\$22 Billion in Hartford

HARTFORD—The five Hartford life companies have in force approximately \$22,328,000,000, an increase of \$2.1 billion, according to the Hartford "Court-ant."

Hear Human Relations Talk

Dr. A. C. VanDusen, professor of applied psychology at Northwestern University, addressed Rochester (N. Y.) Life Insurance & Trust Council on "Human Relations in Banking and the Insurance Business."

Sichelstiel at St. Louis

Bert L. Sichelstiel, assistant secretary in charge of the A. & H. department of Reliance Life, discussed "The Tentative Government Program As It May Affect Our Industry—and What We Can Do About It" at a meeting of A. & H. Underwriters Assn. of St. Louis.

Columbian Nat'l '48 Record

With life insurance in force reaching \$309,554,000, Columbian National Life closed 1948 with a new production record of \$52,961,000, almost \$3 million above the goal. Thayer Quinby's agency in Boston led in paid-for volume; William S. Vogel, at Newark, finished second, and Harold S. Schlesinger, New York City, was third.

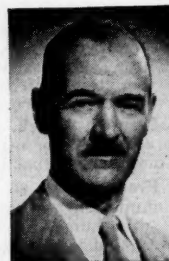
Tri-State Congress Held

The Tri-State sales congress sponsored by the Evansville Life Underwriters Assn. had as speakers Dr. Robert I. Mehr, professor of insurance at University of Illinois; Nathan P. Paulus, John Hancock, Lafayette, Ind.; Lester O. Schriver, general agent Aetna Life at Peoria, and Homer D. Parker, director of industrial agencies of Commonwealth Life.

W. M. Morris, Actuary of Union Central Life, Dies

William M. Morris, 59, actuary of Union Central Life since last August,

died in Cincinnati following a two-month illness. He had been actuary of State Life of Indiana for 14 years prior to joining Union Central. Born in Scotland, he was a graduate of George Watson's College. After serving in the first war, he entered the actuarial field in Scotland. He went to Canada in 1922, becoming an actuary for Montreal Life. He became associate actuary of Guardian Life in 1924 and vice-president of Atlantic Life in 1929.



W. M. Morris

Cups Awarded 3 Agencies

The Vancouver agency of North American Life of Toronto won the company's top production award. The cup for medium-sized agencies went to the Toronto branch while the cup for the smaller agencies was won by Flint.

Meyer Has Victory Dinner

A. C. Meyer, Antigo, Wis., general agent of Old Line Life, was host at a victory dinner at his lodge on the Peshtigo river to celebrate the attainment of \$1 million of business in force. Guests included company officials from Milwaukee and the entire sales force of the agency from six counties in that area.

Security Mutual Ups Best

Security Mutual Life of Binghamton has appointed Robert M. Best as assistant to A. Paul Traub, group division secretary. He has been group supervisor in the Columbus, O., agency of Business Men's Assurance.

Pilot Names Ass't Actuary

Pilot Life has appointed R. J. Jones assistant actuary in charge of group actuarial work. He is a native of Norfolk and for several years has been in actuarial work with Metropolitan Life. He is a graduate of William and Mary College.

A. & H. Course in Utah

A two-week course in A. & H. insurance commenced at University of Utah, Jan. 17, under the supervision of F. Edward Walker, Mutual Benefit H. & A. regional director of National Assn. of A. & H. Underwriters.

Announce Southern Round Table Plans

W. R. Goode, advertising manager of Provident Life & Accident, has been named chairman of the arrangements committee for the 20th anniversary meeting of the Southern Round Table of Life Insurance Advertisers Assn. in Chattanooga May 8-10.

Hal R. Marsh, assistant superintendent of agencies of Jefferson Standard, Southern Round Table chairman, has also appointed as committee members David Johnson, vice-president of Interstate Life, and Whitlow Wallace, assistant superintendent of agencies of Volunteer State Life.

Bart Leiper, who is in civic promotion work in Chattanooga and was one of the group which founded the Southern Round Table, will be honorary chairman of the meeting.

Sessions will be at the Read House. One afternoon will be devoted to a scenic tour. The banquet will be at the Fairyland Club on Lookout Mountain.

A feature of the meeting will be a "founders session" led by Charles Fleming, assistant vice-president of Life of Virginia.

Al B. Richardson, director of public relations for Life of Georgia and round table secretary, heads the attendance and publicity committee.

B.M.A. Kansas Promotions

Ralph Crissman, formerly of Liberal, Kan., has been appointed district manager of Business Men's Assurance at Wichita. Robert Price, leading producer at Winfield, also has been promoted to district manager. Lee Kline, Norton, has been appointed district supervisor for northwest Kansas.

Issues Novel Brochure

American United Life has issued a promotional brochure entitled "Life Insurance and the Hindu Rope Trick," which puts across in a novel and friendly way the value of life insurance to the buying public and the merits of American United as a typical and reliable medium size company. Copies are available from the home office at Indianapolis.

Occidental Breaks Records

Occidental Life closed 1948 with several new records. Production in the ordinary department reached a new high. Ordinary paid for was \$315,328,617, 27% above the 1947 record. Over 60,000 new policyholders were added in the ordinary branch last year. A net gain of more than \$128 million of group insurance in force during 1948 was indicated by preliminary figures.

Celebrate 55th and 45th Anniversaries

Henry Greaves, treasurer, and Thomas W. Hearn, manager of the premium collection department, were honored at a home office luncheon marking their Equitable Society anniversaries representing a combined total of 100 years of service. It was Mr. Greaves' 55th and Mr. Hearn's 45th. Officers attending included President Thomas I. Parkinson, who is shown between Mr. Greaves (left) and Mr. Hearn.

Mr. Greaves joined the company as an office boy, later being transferred to the financial department. He is dean of life insurance financial men. Mr. Hearn has served continuously in premium collection work since joining the company's auditing department.



Now Doing Business in—

☆ OHIO and INDIANA ☆

To experienced producers we offer an unusually attractive direct general agents contract.

For full information write to
J. DeWITT MILLS, Superintendent of Agents

MUTUAL SAVINGS

MISSOURI'S FIRST WHOLLY MUTUAL LEGAL RESERVE COMPANY
Life Insurance Company

812 Olive Street-Arcade Bldg.

Allen May, President.

St. Louis 1, Mo.

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Compensation Issues Are Ventilated

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agency expenses have gone up only 3.9% in six years while over-all company expenses have gone up 13%. More of that money should have gone into agency expense.

McKINNEY: The statute never contemplated that the companies would spend the entire 112% on agents' compensation. The 13% figure reflects over-all company expense and not just first-year expenses which the 3.9% does. I repeat that I don't see how the companies can operate on a general agency basis efficiently and pay the compensation suggested. There may be special factors within one company that allow it, perhaps its size, or the relation of its new business to business in force.

At this point Alexander MacLeod of the Krebs agency of Aetna Life, New York, said that Aetna Life has had a plan fulfilling the N.A.L.U. compensation requests and has had it for three years. Another audience participant said that more of the percentage should be taken away from the general agent.

David B. Fluegelman, Northwestern Mutual, New York, pointed out from the audience that section 213 is easier on companies operating on a managerial basis. Mr. McKinney agreed that companies set up on a managerial basis might be able to pay higher commissions than those on a general agency basis.

One question was: "When are we to actually bargain with the companies for vested renewals?"

HALLETT: If you want to keep your local, state and National associations in their present form you are never going to have them bargain. These associations are not bargaining groups.

Move Cautiously, Says Hirst

HIRST: I agree. However some steps can be taken in Albany with the legislature. It is unfortunate that only one man at the meeting understands the statute. We must get something done without harming the industry or the policyholder. Remember that it is also the statute responsible for the fact that not one company entered in the state in the last 40 years has gone bust.

Another question was: "Is section 213 going to be changed?"

McKINNEY: Yes. The joint legislative committee of the state is studying it as well as a 14-man committee of the A.L.C. and the L.I.A. and a committee of the New York City managers. Members of the managers' committee are A. J. Johannsen, general agent Northwestern Mutual, Richard E. Myer, manager Mutual Life, and Clancy D. Connell, general agent Provident Mutual. If you have any suggestions send them to the N.A.L.U. and we may be able to field test them to see if they'll work.

NO LAW SACRED

HALLETT: No law is sacred. We'll support any good changes that are suggested.

QUESTION: Why aren't there any agents' committees doing something about it? The answer to this was that the compensation committee of N.A.L.U. is working on it and has been for a long time.

QUESTION: Has a bureaucratic and unprogressive attitude in home offices for meeting the compensation problem been delaying its settlement?

HIRST: That danger may be present like it is everywhere else but I have no knowledge whether it has affected this problem.

QUESTION: Do you think the companies are too big to operate efficiently?

McKINNEY: No. Generally the larger the company is the more efficiently it can operate. This is recognized in 213 by the small company allowance. Small companies have expenses which because of their size are more serious for them than they are for the large companies.

QUESTION: If the industrial agents

have been benefited, and they have, by a union why shouldn't our agents form a union?

HALLETT: There are three unions already. The N.A.L.U. is not a bargaining agency.

SHOEMAKER: If we are professional men we can't be in a union. The only thing we can join is a trade association.

A comment on this was that though life underwriting is a professional business there are many other professional men who are organized into unions such as the artists, the screen guild, and actors.

Mr. Mackey pointed out that he was from Detroit but that the effect of the New York law was felt by agents countrywide. Agents in other states can't go to Albany to get the laws changed, but something should be done about getting the companies to meet with the N.A.L.U. compensation committee to bring about a solution.

At this point the forum developed into a quarrel over the power of the board of field underwriters of the New York City association in the decisions made by the group. Mr. Simon, apparently alone in

his views, said that the B.F.U. was vocal but powerless. His views were challenged by Lawrence Lifshy, New York Life agent, and past president of the New York City association. He said he had figures to show that at 98% of the board meetings of the past three years the agents had a majority, and that 75% of the B.F.U.'s recommendations were carried. Preston Schwartz, Guardian Life agent, and chairman of the B.F.U. said that not once had the B.F.U. made a recommendation that wasn't passed. He said Mr. Simon's views were more of an impression than a fact.

Mr. Simon, who was president of the New York City association 18 years ago, said it may be true that suggestions were passed but regardless of everything else the compensation problem hasn't been solved. Mr. Schwartz retorted that the forum was proof that B.F.U. has authority. The views of both sides of this argument received about equal applause.

INCREASING RATES

QUESTION: Isn't it the consensus of this group that compensation should be increased? If it is, then the problem is whether the money is to come out of home office costs or to be reflected in the rates. From the audience William

J. Dunsmore, Equitable Society agency manager in New York City, said: "We are the only industry which has not been given a price increase in the past few years. Other commodities cost more and so the commission has gone up at the same time. Our costs aren't up and neither are commissions. The agent can't make increased sales to keep up with the cost of living. The cost of insurance should go up and the public should pay for it."

Commenting on this Mr. McKinney said it would be an unpopular appeal to the legislature to say that "we wanted to increase the cost of insurance to the policyholder."

Divert Dividends to Agents

At this point there were various comments from the audience, one of which was that a follow-up letter should be sent by the N.A.L.U. because so much time has passed since the St. Louis resolution on compensation.

Another was: "Isn't the public getting better service now? Why couldn't dividends be used to increase the agents' compensation?"

From the audience, Ralph G. Engelman, general agent Penn Mutual, urged agents to negotiate directly with their companies. By dealing directly with companies more and more home offices can be placed on the bandwagon of

Its Name Indicates Its Character

In adopting the great name of Abraham Lincoln, this company assumed the responsibility of measuring up to that name—in character, integrity, and thoughtful, human service—in its relations with its representatives as well as with the public.

LNL is geared to help its field men.



Its Name Indicates Its Character

The
**LINCOLN NATIONAL
LIFE INSURANCE COMPANY**

Fort Wayne 1, Indiana

(CONT' FROM PRECEDING PAGE)

good compensation plans. The others will fall in line.

SIMON: Northwestern Mutual has had its intra-company agents association plan for 35 years and has what might be called less agency disloyalty than any other company. Dudley Dowell, agency vice-president of New York Life, told me recently that when his company decided to form an agents association and have agents come to the home office and sit with company officials, that it was one of the finest things his company ever did. More companies should have these associations.

Pension Story Coming

One of the last audience suggestions was that agents' associations should be converted into collective bargaining agencies. This didn't receive any favorable comment.

Mr. McKinney pointed out that the N.A.L.U. also favors intra-company agency associations. He said that the February issue of "Life Association News" will have an article on company pension plans written from the pension survey the association made.

The final speaker was an industrial agent who said that industrial agents are as professional as any others.

Mr. Shoemaker said that his earlier comment on this was misinterpreted and he agreed with the speaker.

Urges Agent Groups Within Companies

(CONTINUED FROM PAGE 2)

cerned with matters affecting the agent's welfare and which speak directly to the companies, are those on field practices, on compensation, on social security and on agents. Though the guiding principles in agency management were approved two years ago as a report of the committee on field practices and by the directors of L.I.A.M.A., they have been ignored by the companies, he said. In the case of the reports of the committee on compensation, even granting that they contain certain debatable issues, there has been no inclination on the part of the companies to debate these issues with N.A.L.U. or anybody else, Mr. Weissman said. At the last annual at St. Louis, the reports of three committees reaffirmed a resolution requesting the companies to recognize their agents to be employees for purposes of social security except in cases of actual independent contractual relationship. He charged that the L.I.A. special committee on social security for agents delivered a flat rejection to this request last month by publicly announcing that the only type of proposal which appears to be practical is one where use would be made of the expected extension of social security to self-employed persons. He indicated that the Phoenix Mutual decision makes such an attitude a flight from reality and a weakness which is pointed up by the fact that at least 10 companies have found a solution by placing all full-time ordinary commission agents under social security as employees. Moreover, he added, the L.I.A. committee admits that its proposal will not solve the problem of income tax liability at retirement under company pension plans, a matter which is of critical importance to the agent.

Mr. Weissman urged every agent to write his senators and congressmen urging that they support HR-41 which calls for the repeal of the Gearhart resolution which he said would give effect to the Supreme Court decisions which establish "economic reality" as the employee test and would restore social security to many thousands of agents. He urged all agents to write to the Treasury department for rulings that they are employees for social security purposes.

Mr. Weissman demanded that more agents be put into N.A.L.U. office, pointing out that all of the present officers of N.A.L.U. are general agents or man-

agers and that this has been the case without exception since 1942. He said that during the next three years the presidents of N.A.L.U. are slated to be general agents or managers and for nine successive years, the presidency will have been occupied by agency heads.

Bank Superintendent Urges Boost in N. Y. SBLI Fund

NEW YORK — An increase in the size of the New York state savings bank life insurance fund from its present \$500,000 was suggested by Superintendent of Banks Bell at the recent 10th anniversary dinner of the fund. At the rate savings bank life is growing, he said, the day may not be distant when the present fund will not be large enough to offer real protection in time of emergency. He suggested that it might be increased to coincide with the growth of the policy reserves and liabilities of the issuing banks.

Three Named in Texas

Ralph Stowell has been appointed manager of the Fort Worth agency of Republic National Life. F. G. Armstrong becomes manager at Tyler and R. F. Bowers has been appointed assistant manager at Fort Worth. The Abilene and Fort Worth agencies were recently merged.

Richards in Fort Worth Post

Occidental Life has appointed Harold G. Richards general agent at Ft. Worth. A native of Texas, he attended college at Denton. Entering insurance in 1930, he has served as agent, state supervisor, district manager and assistant general agent.

Metropolitan Names Coel

William J. Coel has been appointed Metropolitan manager at Superior, Wis. Mr. Coel joined Metropolitan in 1933 in Oshkosh and three years later was promoted to an assistant manager in St. Cloud, Minn. Since 1945, he has been field training instructor and supervisor.

Prudential Opens Branch

A branch of the Prudential's Miami district has been opened in Miami Beach. Charles W. Kerchner, assistant manager, is in charge. He joined Prudential in 1931 and has been assistant manager in Miami for six months.

Issues Lawrence Washington Book

Lawrence Washington, 3rd vice-president of Metropolitan Life, is the author of "How to Plan Your Financial Security" published by the Whittlesey House division of McGraw-Hill. There are 253 pages of text. The 26 chapters include seven dealing specifically with life insurance and annuities and one covering social insurance.

Besides "How to Plan Your Financial Security" Mr. Washington has also written "Successful Speculation in Common Stocks," and "Plan Your Own Security." The two latter were written under the pseudonym "William Law."

Prudential Has N. Y. Bank Group

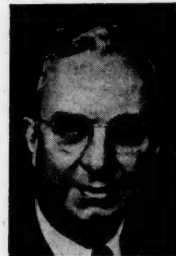
Prudential is underwriting a group life and accident program sponsored by the New York State Bankers Assn. for officers and employees of its 60,000 member commercial banks. The cost of the plan will be borne by the banks under a trusted plan.

The program will become effective when enough banks indicate participation. Little difficulty is expected in getting the plan accepted by a substantial number of the member banks, as it was written to include the recommendations of an association committee which made a six-month study before suggesting the program. The plan is not available to savings banks.

The Arnold Harmelin & Sons agency of New York City, general agents for Columbian National, celebrates its 31st anniversary in February.

Nelson Joins Manhattan as Mid-West Supervisor

Harry J. Nelson, manager of agency planning for Mutual Trust Life, will join Manhattan Life on Feb. 1 to fill the newly created post of home office supervisor for the mid-west. He will work out of the Chicago branch and cover Indiana, Illinois, Michigan and Ohio.



H. J. Nelson

Mr. Nelson entered the business in 1922 as an agent with Mutual Trust. He then joined the agency staff and later went to Hartford to supervise premium collection. He returned to the first year department in the home office and in 1930 became assistant agency secretary. He later became manager of the policy issue department.

Leads Aetna Women

Miss Anne Bonadies of Aetna Life in Hartford was the company's leading woman representatives in premiums and volume of ordinary business for 1948 and second producer in the agency in volume, premiums, and number of applications.

Make Reserve Loan Clubs

Fifty-five representatives have earned membership in Reserve Loan Life's President Club and Century Club for 1949. Requirements are based on volume of new business and a high renewal rate for all business in force. Although the volume requirement for the President's Club is double the Century's, the former has the larger membership this year. Lapel emblems will be presented by President B. Hick Majors to the winners at a banquet during the company's convention in New Orleans Feb. 8-10.

Pacific Mutual Names Two

Pacific Mutual Life has appointed Calahil M. Smith as general agent at Allentown, Pa., succeeding George C. Hutchins. Mr. Smith for the past 15 years has been in the J. E. Garland agency, Farmville, Va.

C. Rogler Elliott has been named general agent at Kansas City. He has been with Pacific Mutual since 1939, and for the last two years has been supervisor in the Rex N. Rafferty agency in Indianapolis.

Pension Actuaries Name Committee

NEW YORK—A steering committee was appointed at the meeting of pension actuaries here to complete the organization of the association. Approximately 70 pension specialists attended the meeting, double the number expected, at which it was decided that one of the essential objects would be to exchange information on a share the work basis to avoid duplication of effort. The group may also exert its collective views in regard to social security and tax legislation.

Head of the steering committee is Raymond M. Peterson, actuary Equitable Society. Others include the treasurer of the new group, R. W. Hemminger, assistant vice-president Bankers Trust Co.; Karl Tufel, Pension Planning Corp., who was chairman at the opening session; Charles A. Siegfried, assistant actuary Metropolitan; Edmund C. Berkeley, independent actuary; and Beatrice F. Brower, National Industrial Conference Board.

The steering committee met this week to draft a constitution, draw up a code of ethics, outline membership regulations, dues, etc.

Pells Agency in New Home

The Harry J. Pells agency of General American Life at Denver has moved into its own building at 1980 Broadway. The building has been completely remodeled and has a spacious conference room. The agency also conducts a general insurance business.

Life of Georgia Names Two


Life of Georgia has appointed W. Roy Tomlinson as manager at Orlando, Fla., and James H. Windsor manager of the Bessemer district in Alabama.

Mr. Tomlinson previously was an industrial agent at West Palm Beach and Lakeland. Mr. Windsor has served both as an agent and staff manager in Birmingham.

Pyramid Opens A. & H. Dept

Pyramid Life of Little Rock has opened an A. & H. department to handle disability income group and individual hospitalization. Department manager is Earl C. Hudgens, formerly Arkansas manager for Reserve Loan Life.

James B. Eckenrode, Jr., of Braddock, has been named president of Pittsburgh Agency Assn. of Penn Mutual Life. Mrs. Clara Braun is vice-president; Edyth Hite, secretary, and Arthur J. Fischer, treasurer.



Doorway to Protection

Independence of action is fundamental to the American Agency System.

PHILADELPHIA LIFE

INSURANCE COMPANY • PHILADELPHIA 7, PA.

Established 1906

WILLIAM ELLIOTT, President • BERTRAM S. BALCH, Superintendent of Agencies

Given competitive rates and plans, along with the utmost in service and security to his clients, an agent is entitled to expect from his Company a fair and liberal contract which will give him a permanent and vested interest in the business he writes.

This Company believes in and offers these things its exceptional progress is evidence of this belief.

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AGENCY MANAGEMENT

Los Angeles Supervisors Tell of Training Methods

LOS ANGELES—"My Training Process" was discussed by five members of Life Agency Supervisors Assn.

Barney Fiehler, Equitable Society said the first thing required of the new man is to know what the policies contain, as that is what the prospect is going to buy. He trains men on three policies, ordinary life, convertible, and retirement income. The agent is instructed in a 14-minute talk to the prospect and is required to memorize it verbatim and use it.

John Hardman, Prudential, said that the new man, who is on salary, is taught what life insurance does; what it is, in this respect going as far as getting into rate making; prospecting, work habits and selling. He then gets field coaching and training, which includes four package courses, and then advanced underwriting, with the object of having him ready for C. L. U. training at the end of two years.

John Jeffery, Jr., New York Life, said his training program was one of two years. First is the preliminary training of two weeks, with 30 hours of classes each week; next the basic training with two sessions each week for five months; then intermediate training for six months, and finally the advanced training covering 12 months with 48 classes totaling 72 hours.

Russell Ray, of Home Life, said the new man is on a salary basis so that his own problems will be solved. He must fit into the company's training course. He is sent to the home office for training and then is sent into the field. He is taught through the case method, each case being a problem to help him solve his own problems. He is taught the rate book and the policy. He is continually checked to see that he follows through with the plan.

Don Withrow, Connecticut General Life, said his company's plan is intended to produce an estate planner, and is on a five year basis. This limits recruiting. The new man spends the first three months in the office hearing lectures. He studies the company's manual (four volumes). The staff prepares cases for presentation. Another set of lectures is given in the second three months. The rest of the first year he studies the cases he opens up. He said that the two-year course is slow, but under it the company hopes to have the new man open up 24 cases per year.

James L. Gessner, Penn Mutual, was elected secretary to succeed Robert L. Woods, Jr., now a general agent for Massachusetts Mutual Life.

Hear Cummings on Training

San Antonio Life Managers Club heard O. Sam Cummings, Dallas, Texas manager of Kansas City Life, discuss educational developments. While much attention has been given to training the agent in selling, he said little attention has been given to educating the agency manager and general agent in meeting his problems. He spoke of three "pilot" schools to be held to determine methods to be used in studying the problems of agency managers and enabling them to analyze and critically examine their problems.

Talk on Selling New Man

Paul Jernigan, Kansas manager of Penn Mutual, Wichita, will address General Agents & Managers Assn. of Philadelphia the week of Feb. 13 on "Selling the New Man the Life Insurance Business."

Father Luther at Wichita

Wichita General Agents & Managers Assn. heard Father Luther, who has represented the Catholic church in the national labor relations board work, dis-

cuss labor and personnel problems and the value of group life insurance plans.

A breakfast meeting was announced for March 7, to be addressed by E. L. G. Zalinski, director of Life Underwriters Training Council.

Heads S. F. Cashiers Again

Miss Carmen Gallia, Manhattan Life, was re-elected for a third consecutive term as president of the San Francisco Cashiers Assn. She is also president of the National Life Agency Cashiers Assn. Because of the national association headquarters being in San Francisco this year and the close relationship of both organizations Miss Gallia was asked to accept another



Carmen Gallia

term.

Other officers are Gene Grigsby, John Hancock, vice-president; Mary McHale, Equitable of Iowa, secretary, and Evelyn Cook, Connecticut General, treasurer. Harold McCrimmon, Reliance Life, is program chairman.

Breakfast for Okla. Speakers

Oklahoma General Agents & Managers Club will be host at a special breakfast meeting, honoring the speakers that will appear on the program of the sales congress of the Oklahoma Assn. of Life Underwriters Jan. 29. Chester O. Fischer, vice-president of Massachusetts Mutual, will be key speaker.

Judge Carl M. Weideman addressed the Life Agency Cashiers Assn. of Detroit and Windsor at a luncheon meeting.

Solomon Huber, general agent of Mutual Benefit Life in New York City,

addressed the New Haven General Agents & Managers Assn. on his methods of agency building.

Mehr Is Coast Speaker

Robert I. Mehr, who is in charge of insurance education at University of Illinois, addressed a meeting of San Francisco General Agents & Managers Assn. this week. Gordon W. Hay, Mutual Life, president of the association, presided.

Dr. Mehr Talks in Seattle

SEATTLE—Dr. Robert I. Mehr, director of the insurance department of University of Illinois, talked Monday on "The Professional Cloak through Education" at a luncheon meeting of the Life Managers Assn. The C.L.U. Chapter was invited to attend.

Euler, Engle at Milwaukee

Joseph Euler and Carl Engle, home office agency department of Aetna Life, presented a demonstration of "Selling Business Life Insurance" at the January dinner meeting of Milwaukee Life Managers & General Agents Assn.

The eastern association of managers of Metropolitan Life has elected Richard E. Blanchard, Plattsburg, as president to succeed George T. Roth, Albany.

Slate Hershey Feb. 1

Harry B. Hershey, whose appointment as insurance director of Illinois was confirmed by the state senate this week, will bring greetings at the annual luncheon meeting of Insurance Federation of Illinois, Feb. 1. R. J. Wetterlund, Washington National, the federation president, will preside and make a talk. George F. Manzelmann, North American Accident, will report as chairman of the resolutions committee and John P. Keevers, Maryland Casualty, will report for the nominating committee. Ray S. Bass, treasurer of A. E. Staley Mfg. Co., and vice-president of American Management Assn., in charge of the insurance section, as

previously announced, will give a talk "Views of an Insurance Buyer."

Detroit and Grand Rapids Win Mutual Benefit Firsts

Top agency honors in Mutual Benefit Life were carried off by Detroit and Grand Rapids. The president's trophy for the best all-round results for 1948 was won by the Detroit agency headed by C. C. Otto. The Grand Rapids agency, with Raleigh R. Stotz as general agent, received the new organization award on the basis of the number and quality of new agents and the records of men appointed in the two previous years. Grand Rapids last year won the president's trophy.

Agencies receiving honorable mention for the president's trophy were Cincinnati and Grand Rapids. Runners-up for new organization were Buffalo and Harrisburg.

The Detroit agency chalked up new business in 1948 of \$10,956,320. This agency also ranked number one in 1947. The Grand Rapids agency paid for \$9,276,987 for 1948.

Agent's Role Limited

The Ohio court of appeals upheld the trial court's decision that an agent who accepts a lump sum payment to pay up a limited payment policy lacks authority to accept an insufficient payment and the insurer cannot be forced to issue the paid-up policy. The case was Blumen-shien vs. Maccabees.

RECORDS

MUTUAL BENEFIT—New business in 1948 totaled \$226,231,417, increase \$17,848,511.

C. C. Otto agency, Detroit, led in volume; J. S. Drewry agency, Cincinnati second. Sidney Well, Drewry agency, was leading agent for the fourth time; second, M. M. Matson, F. N. Winkler agency, Cleveland.

Leader in lives was K. E. Robinson, Elizabethtown, Ky., attached to Dennis & Brown agency, Louisville.

BANKERS NATIONAL, N. J.—Closed 1948 with \$150,590,649 insurance in force.

AMERICAN UNITED OFFERS THE IDEAL PERSONAL PRODUCER'S CONTRACT

*Based on the principle of
"High Pay for a High-Grade Job"*

- ★ LIBERAL FIRST-YEAR COMMISSIONS
- ★ LARGER RENEWALS, VESTED FOR NINE YEARS
- ★ SERVICE FEE AFTER THE TENTH YEAR
- ★ RETIREMENT PAY AFTER AGE 65

American United Fieldmen Enjoy...

- ★ A complete kit of modern policy forms to meet every prospect's vital needs.
- ★ A Home Office that knows the agent's problems and helps him solve them.

- ★ An Underwriting Department handling sub-standard cases up to 500% mortality.
- ★ A placement average of 84% on business issued with extra ratings.

— Address the Agency Department for details —

AMERICAN UNITED LIFE INSURANCE COMPANY

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Indianapolis



LIFE AGENCY CHANGES

Jones Takes Over as Prouty Retires

Phineas Prouty, Jr., general agent for Connecticut Mutual in Los Angeles since 1937, will, at his own request, retire as general agent Feb. 1. He plans



Phineas Prouty, Jr. M. C. Jones

to live in LaJolla, Cal. Melzar C. Jones, his partner, will have full charge. Mr. Prouty will continue as associate general agent, as will Barney Nuell, who has been with the agency for several years.

Mr. Jones joined Connecticut Mutual in 1942 as brokerage manager of the Prouty agency, becoming assistant general agent in 1945 and partner in 1946. He was an agent for Mutual Benefit Life from 1935 to 1940, when he became agency supervisor for the Murrell Brothers agency in Los Angeles. In two out of the three years that he was eligible he won Connecticut Mutual's Lyter award for his work as a supervisor. He is an alumnus of Colorado College.

Mr. Prouty started the company's second agency in Los Angeles and within nine years it ranked second company-

wide. Five times it has received one of the president's awards for outstanding organization work. Mr. Prouty is a life member of the Million Dollar Round Table. He started the committee of life underwriters in cooperation with attorneys in 1934. He is a past president of the Los Angeles Life Underwriters Assn. This year he rounds out 30 years' sales experience. During the first war he served overseas with the navy and marine corps.

Commonwealth Fills Several Positions

W. Stewart Penny, formerly assistant director of agencies of Commonwealth Life, has been appointed its ordinary manager at Indianapolis. He has been in the life insurance business since graduation from McGill University except for war service.

B. A. Holder becomes manager of a new ordinary agency at Memphis. He joined Commonwealth in January, 1947, as an agent at Jackson, Miss., and was promoted to assistant director of agencies in December 1947. He is an alumnus of Mississippi State College and a war veteran.

Lowell E. Norris becomes manager at Columbus, O. He joined Commonwealth in 1946 and was in the air corps during the war. In the industrial department Philip McGary becomes manager of the Louisville east office, succeeding Zeddy Tucker, who becomes associate manager. Mr. Tucker's health as a result of several operations in recent years necessitated his acceptance of lighter duties. Mr. McGary joined Commonwealth in 1941 in Louisville and became assistant manager a year later. He became assistant director of agencies in January, 1947.

Paul D. Castor has been appointed manager at Dayton, O., succeeding Paul W. Myers who goes to the home office as supervisor of agencies, industrial department. Mr. Castor started with Commonwealth in Fort Wayne and was quickly advanced to assistant manager there. Last April he was appointed assistant director of agencies.

W. F. Fiveash, a veteran of 20 years with Commonwealth, becomes manager of the Decatur (formerly Cullman) district in Alabama.

M. A. Hawkins has been transferred from manager at Portsmouth, O., to manager at Gadsden, Ala.

Penn Mutual Names Holgate Eau Claire General Agent

George D. Holgate has been appointed Penn Mutual general agent at Eau Claire, Wis. This is a new agency replacing the one at Wausau. Bissell A. Bradley, who was general agent at Wausau, will continue in personal production there.

Mr. Holgate has been with Penn Mutual at Eau Claire since 1939. Before entering life insurance, he was a salesman in the wholesale shoe business. He attended Minnesota. During the war he was a small arms ammunition inspector for the government.

Mr. Holgate is a past president of the Chippewa Valley Life Underwriters Assn. and a director of the Wisconsin association.

Virgil M. Hooton, Prudential agent at Logansport, Ind., for the past seven years, has been promoted to assistant manager at Fort Worth, Tex.



G. D. Holgate

Continental Names Keith Smith G. A.

Continental Assurance has named Keith Smith general agent at Springfield, Ill. Mr. Smith has been assistant general agent for John Hancock at Kankakee since 1947. He is a life member of the Million Dollar Round Table and led John Hancock both in volume and lives from 1944 through 1947.

Mr. Smith became a teacher in Kankakee high school following graduation from Illinois. He worked part time as a producer for Northwestern Mutual. On his return from service as an army officer, he joined John Hancock full time in Kankakee. He has been a speaker before N.A.L.U. and many state and local associations.

Gayton to Head Nebraska Organization of Franklin

C. F. Gayton has become regional manager at Omaha for Franklin Life. Mr. Gayton has been for the past eight years with Guarantee Mutual Life at Fremont, Neb. Franklin entered the state last summer. Mr. Gayton will have charge of agency organization work.

Wilmot to West Coast Life

George R. Wilmot has been appointed associate manager of West Coast Life at San Francisco and will have charge of developing the home office agency in the city and county of San Francisco. Manager W. L. Hardy continues to handle the outside counties.

Mr. Wilmot was formerly general agent for Bankers Life of Nebraska at San Francisco. Before that he was with Guarantee Mutual Life at Augusta, Ga., and at the home office agency in Omaha, being appointed its general agent at Wichita in 1942. He is a former vice-president of Kansas Life Underwriters Assn. and served in the marines in the war.

Julius A. Bertrand succeeded him as Bankers Life's general agent at San Francisco.

Hatcher to Paul Revere

J. J. Hatcher has been appointed general agent for West Virginia for Massachusetts Protective and Paul Revere Life, with headquarters at Huntington. For the past 15 years he has been with Kansas City Life as agent and general agent. He has always made a fine record in personal production.

W. E. Pitman has been appointed district manager at Huntington, succeeding C. W. Wright.

Northern. Can., Fills 4 Posts

Northern Life of Canada has appointed John P. Roberts, formerly manager at London, Ont., as manager at Lansing and Murrough O'Brien, formerly manager at Hamilton, as manager at London. J. S. Thompson, who has had more than nine years' life insurance experience, becomes manager at Hamilton.

Lionel E. Wood, Manitoba, who has had 15 years' experience in life insurance, has been appointed provincial manager for Manitoba with headquarters at Winnipeg.

Hancock Appoints Cammack at Albany

John Hancock has appointed Howard H. Cammack, formerly its general agent at Charleston, W. Va., as general agent at Albany. Floyd H. Chase recently resigned as general agent at Albany but continues with the company as a personal producer.

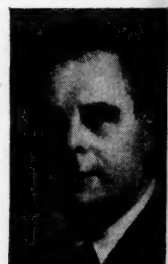
Mr. Cammack was John Hancock's general agent at St. Louis before going to Charleston as general agent nine years ago. He is prominent in activities of the American College and is in demand as a speaker at agents' meetings on programming and estate planning. He is an alumnus of University of Virginia, Harvard and Columbia and entered life insurance as an agent of John Hancock in the office of his father, the late Charles M. Cammack, who was general agent at Huntington, W. Va., for 25 years.

Form Schloen-Levey Agency of Manhattan at Burbank

Two of Manhattan Life's top personal producers, William J. Schloen, Jr. and Harry Levey, have formed their own



W. J. Schloen Jr.



Harry Levey

agency in Burbank, Cal., with offices at 9641 Santa Monica boulevard.

Mr. Schloen was formerly associate general agent of the Schilling agency at Burbank, while Mr. Levey was its brokerage manager.

Mr. Schloen entered life insurance in 1945 after leaving the army air forces and was first to qualify for the Manhattan Life's 1945-46 Manhattan Club. Last year he made the Million Dollar Round Table.

Mr. Levey, a veteran life insurance man, joined Manhattan Life last July. During the November drive he was first in personal production and also won the west coast's personal production trophy. He was first to qualify for the 1948-49 Manhattan Club.

E. C. Deckard Resigns

E. C. Deckard has resigned as general agent of Aetna Life at Columbus but will remain with the company for the time being. He will complete 35 years' service with Aetna in June.

Appoint Amorosa Manager

James Amorosa, assistant manager in Brooklyn district 4 of Prudential, has been appointed manager of Brooklyn district 1. He succeeds Jacob Panoff, who retired last November. Mr. Amorosa has been in insurance since 1927 and joined Prudential in 1934. He became an assistant manager in 1936.

Harold Kinsey has been appointed assistant general agent of the E. W. Snyder agency of Massachusetts Mutual in Cleveland. He has been for 17 years its sales promotion manager. He will remain in charge of the educational and training work.

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INSURANCE COMPANY
New York

Warmest thanks to many well wishers on our start in 1948 as an

AGENCY COMPANY

Gratifying results of our agency building program are found in the following outstanding general agency appointments made since September, 1948.

Abraham Karduna, 186 Joralemon Street, Brooklyn, N. Y.
Arthur M. Hilton, 441 Lexington Ave., New York, N. Y.
John O. Murtaugh, 367 Merchants Bank Bldg., Elmira, N. Y.
Alvin Wolf, 159 Broadway, Room 1316, New York, N. Y.

Watch for news on four unusual life insurance plans which will assist these general agents and others to build their organizations.

AGENCY franchises available in New York State. Direct inquiries are invited, address

ROY A. FOAN
Director of Agencies



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511 FIFTH AVENUE NEW YORK 17, N. Y.

AMONG COMPANY MEN

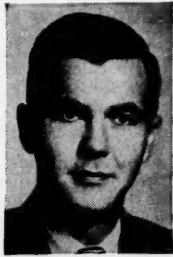
Pan-American Promotes Eight

Pan-American Life has made eight home office advancements.

Charles J. Smith, assistant secretary,



C. J. Smith



G. H. Sawyer

becomes underwriting secretary. He joined the actuarial department in 1915, later serving as manager of the new business department, assistant secretary in charge of new business, and head of the lay underwriting department. He is a past president of the Institute of Home Office Underwriters.

Gilbert H. Sawyer, agency supervisor, becomes assistant superintendent of agencies. He joined the company last October after having been district man-



R. L. Hindermann



Irwin H. Fust

ager at Birmingham, Ala., for General American Life for two years. He is a graduate of the Southern Methodist course, where he was class president.

Irwin H. Fust advances to agency secretary. He joined the accounting department in 1929. After being assistant cashier, he entered the agency statistical department in 1939 and since 1942 has been agency accountant.

Richard L. Hindermann becomes director of sales promotion. He joined Pan-American in 1941 in the accounting department. On returning from overseas military service he became a supervisor in the investment department and was made assistant secretary two years ago. He will handle sales promotion work and company publications.

Toca Assistant Secretary

James L. Toca, Jr., has been made assistant secretary. He joined Pan-American in 1921, became printing manager in 1923, purchasing agent and printing and supply manager in 1945.

Harold J. Stephens advances to assistant auditor. He has been with the company since 1923 as assistant bookkeeper, supervisor in the bookkeeping department, manager of the policyholders' service division, and most recently cashier.

Edward O'Day becomes cashier. He was formerly supervisor of premium collections. He joined the company in 1925 as assistant to the conservation manager and served as Dallas branch cashier before returning to the home office to take charge of a section of the policyholders' service division. He was manager of the Louisiana department 1929-42.

Edward R. Arnold becomes assistant to the controller. He joined the company in 1929, serving in the filing department, accounting department and

was supervisor in the bookkeeping division before being promoted to first year division supervisor in 1944.

C. W. Arnold Now Vice-President

C. W. Arnold, who has been with Kansas City Life since 1921, has been elected vice-president and superintendent of agencies. He was previously superintendent of agencies. He is a member of the field personnel committee of L.I.A.M.A. and a graduate of the L.I.A.M.A. school of agency management. He is an alumnus of the University of Missouri.

W. D. Johnson, Kansas City livestock dealer, retired as a director after serving since 1918 and was succeeded by Raymond W. Hall, vice-president and controller of Hall Bros., Inc., Kansas City greeting card manufacturer.



C. W. Arnold

E. H. Thompson Agency Chief of Va. Life & Casualty

Edward H. Thompson has been named vice-president and agency director of Virginia Life & Casualty of Richmond. He has been with Life of Virginia for 20 years. For several years he has been manager of the agency training division.

Virginia Life & Casualty confines its writings principally to ordinary and industrial life lines. Mr. Thompson plans to broaden the scope of the ordinary business. He is an alumnus of University of Richmond.

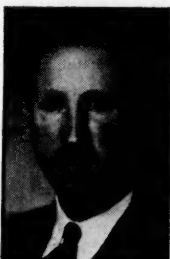
Forms PR Division

Pilgrim Health & Life of Augusta, Ga., has established a division of public relations in charge of Dr. Herbert W. Baumgardner. He is a graduate of Lincoln University in Pennsylvania, and has a master's degree from Ohio State. He studied at Harvard law school and has an honorary doctorate from Allen University in South Carolina, where he has been teaching psychology.

Cosgrove Elected Trustee

Edward B. Cosgrove, president of Minnesota Valley Canning Co. of Le Sueur, Minn., has been elected a trustee of Minnesota Mutual. He is a graduate of University of Minnesota and a director of many corporations. He is a member of the Department of Commerce business advisory council.

Advanced by Sun



J. S. B. Pemberton



F. K. Doody

J. S. B. Pemberton and F. K. Doody, whose promotions by Sun Life of Canada to associate treasurer and assistant

treasurer, respectively, were reported in last week's issue, have been with the company for a number of years.

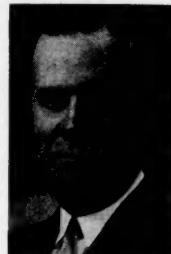
Mr. Pemberton joined the company in 1927 and Mr. Doody has been with it since 1925.

N. W. Mutual Names Osborn Bond Chief

MILWAUKEE — Chandler Osborn has been appointed superintendent of bonds by Northwestern Mutual to suc-



F. E. Wilman



Chandler Osborn

ceed Frank E. Wilman, who is retiring after more than 51 years of service. Mr. Osborn, assistant superintendent under Mr. Wilman since 1941, has been in the bond department since 1934. Before that he was for six years with the First Wisconsin Co. of Milwaukee in trading, municipal bond and general analytical work. Mr. Osborn graduated in 1922 from University of Wisconsin, and then attended Harvard school of business administration. He was manager of the Medford (Wis.) Lumber Co. before going to Milwaukee in 1928.

Mr. Wilman started with Northwestern Mutual as a clerk, and became superintendent of bonds in 1919. He is nationally known in investment circles. Keenly interested in world events, he has visited abroad to obtain first hand information on European conditions.

Commonwealth Fills Two New Posts

Commonwealth Life has created the post of supervisor of agency in both the ordinary and industrial department. J. Leon Hughes fills the position in the ordinary department and Paul W. Myers will hold the corresponding post in the industrial department.

Mr. Hughes entered life insurance in St. Louis in 1930 and has been A. & H. field supervisor for Columbian National there.

Mr. Myers has had 11 years life insurance experience and has been Commonwealth's manager at Dayton, O.

New Medical Director Named By Cal.-Western

Dr. Paul J. Chambers of Charlotte, N. C., has been elected medical director of California-Western States Life. He is a graduate of John Hopkins University and Jefferson Medical College. During the war he served overseas as a medical officer with the navy and has several years of experience with administrative medicine.

Monroe Heads New Project

Burt Monroe, assistant secretary of Commonwealth Life, will also fill the newly created post of director of planning and methods. He will have the responsibility of conducting, under the direction of Joseph W. Hahn, controller, a continuous job of management engineering. The aim is to simplify operations, department by department, improve methods, introduce necessary new equipment and machinery and simplify forms and records. Serving a dual purpose, the new post is expected to improve the speed and accuracy of service and decrease operating costs.

Mr. Monroe has been with the company 25 years.

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Growing, GROWING, GROWING ... For forty friendly years ... The B.M.A. Protection Plan ... Has been allaying fears ... Now its fame is nation-wide ... And its friends are everywhere ... And when you need protection ... B.M.A. is "ALL-WAYS" there.

Business Men's Assurance Co.

THE HOME OF COMPLETE PROTECTION
B. M. A. BUILDING • KANSAS CITY, MO.

ALL - WAYS

LEGAL RESERVE FRATERNALS

Fidelity Going on 2½% CSO Basis

Fidelity Life of Fulton, Ill., plans to write all new business on a 2½% C.S.O. table effective March 15. At that time a new rate book will be issued which will include several new adult and juvenile policies geared to meet the public's present and future needs.

T. O. Hertzberg, sales manager, reports regional sales meetings are being planned for April, to be held in Kansas City, Milwaukee and Fulton. Sales representatives from 10 states will attend.

Plans are under way for further development of the present territory, with particular emphasis on Iowa, Illinois, Kansas and Wisconsin. The society will expand supervisory personnel with an eye to continued improvement in sales and service to policyholders.

The society wrote \$5,258,822 of new paid-for business in 1948, an increase of \$100,000 over 1947.

Blankenburg Opens Office

APPLETON, WIS.—A. H. Blankenburg, general agent for Aid Assn. for Lutherans at Appleton, has opened modern new offices at 200 East College

Wherein a Dog Symbolizes Fraternalism . . .

A "seeing-eye" dog guides a blind man in an American community today, thanks to a local camp of Royal Neighbors of America, which discovered the need. Members of that camp held benefit parties and, with the funds so raised, purchased the dog to give "new sight" to a father of two children.

At the time the blind man was given fraternal assistance he was not a member of Royal Neighbors of America. He paid a visit to the local camp to extend his thanks and later became a member.

A dog, a blind man and life insurance—a strange combination to illustrate the fraternal service of Royal Neighbors of America. Yet this incident is typical of the hundreds of examples of fraternalism to be found in the annals of the society.

ROYAL NEIGHBORS OF AMERICA

SUPREME OFFICE, ROCK ISLAND, ILL.

ROYAL LEAGUE Chicago, Ill.

Legal Reserve Fraternal Life Insurance

Operates Tuberculosis Sanatorium at Black Mountain, N. C.

Service free to members.

Service at special rates also available to members of other societies.

avenue. He formerly operated out of his home there. Members of his field force and society officials attended dedication of the new quarters.

Program for Ill. Congress Meeting Feb. 22 Forming

Tentative program for the annual meeting of the Illinois Fraternal Congress in the Morrison Hotel, Chicago, Feb. 22, was announced by J. C. Phillips of Modern Woodmen, Rock Island, Ill., the president.

President Jeanie Willard of National Fraternal Congress is one of the speakers. At the luncheon an address will be made by Dr. J. O. Christianson, superintendent school of agriculture, University of Minnesota, on "Rediscovering America".

At the afternoon meeting there will be a talk on investment matters by Phil Hanna, business columnist of the Chicago "Daily News." Following will be a panel discussion on "Lapses and Cash-Outs", which will be led by representatives of various societies, and will be open for participation by those present. The rest of the time will be devoted to routine business.

Otto Hanson of Chicago is vice-president.

Has New Family Income

Aid Assn. for Lutherans, Appleton, Wis., has added family income riders on both the 15 and 20 year plans which at death provide \$200 per \$1,000 face amount, \$10 monthly per \$1,000 to end of period, and then face amount. Conversion privileges are included.

The older form of family income, without the additional payment at death, has been revised to include a conversion clause.

New Non-Medical Limits

Polish National Alliance of Chicago has increased its non-medical limits from \$2,000 to \$3,000 and extended the age limit for non-medical to 40.

Frank Garber, provincial manager of the Maccabees of Ontario, has been appointed chief agent for Canada.

POLICIES

Jefferson Standard Issues New Juvenile Plan

Jefferson Standard has brought out participating and non-participating 20 payment endowment at age 80 plans to be issued at ages one day to 4 years. For age at issue under six months the amount of insurance the first policy year is \$250 per 1,000. Annual premiums per \$1,000 are: Participating—Age 0, \$22.06; 1, \$22.14; 2, \$22.20; 3, \$22.27; 4, \$22.36. Non-participating—\$19.63, \$19.69, \$19.73, \$19.78 and \$19.85, respectively.

Western Mutual's New Forms

Western Mutual Life of Moline, Ill., formerly North Star Life, now is issuing many new plans of insurance. The "home protector" is a combination of 20 year reducing term and whole life insurance, issued in \$5,000 units. Among the other plans are whole life (\$1,000 minimum), 21 payment life, 21 year endowment, endowment at 18 and 63, 21 payment endowment at 65 and double benefit to age 65.

Waive Notary, Witness Rules

Columbian National has eliminated notarization on all its forms. The company no longer requires witnesses to the signature of insured, beneficiary, and assignee.

Conn. Mutual 1948 Totals Show Improved Return

Connecticut Mutual continued to show an improved gross rate of return on investments last year, the rate being 3.88% on \$139,652,750 of new investments. Sales reached within 8.5% of 1947's all-time high and within less than 1% of the 1946 figure.

Insurance in force at Dec. 31 reached \$1,831,564,110, an increase of \$133,615,169. Benefit payments for 1948 totaled \$40,982,544, of which \$12,510,000 was in death claims. The company's income was 57% premiums, 22% investment income and 21% policy proceeds in funds left with the company.

Assets increased \$46,944,413 to reach \$724,289,848.

The gross rate of return in 1948 on total invested assets was 3.75% as against 3.69% for 1947; the net return was 3.47 as against 3.43. The company carries a market fluctuation and investment contingency reserve of \$5,227,798 and unassigned surplus of \$37,593,804, an increase of \$4,530,406 for the year.

Cal.-Western in Force Passes Half-Billion

California-Western State Life's insurance in force passed the half-billion mark by the year-end and assets now exceed \$102 million. New business was satisfactory and claim experience was favorable. The company received during 1948 more than \$4.3 million in premiums on compulsory disability insurance on 5,597 employe groups covering an estimated 250,000 employes.

Careers of 3 Executives

E. J. White, whose appointment as executive officer in charge of mortgage investments of Manufacturers Life was reported in the Jan. 14 issue, joined the company as a mailing clerk in 1907, went into the mortgage department in 1909 and became its manager in 1916. He was the first president of the Toronto chapter of the Society of Residential Appraisers, and was the first Canadian to serve on the international organization's board of governors.

L. S. Davis, whose appointment to succeed Mr. White as mortgage department manager was reported in the same issue, joined Manufacturers Life in 1932. He is a graduate of the University of Toronto. He has had wide field and office experience and is a past president of the Toronto chapter of the Society of Residential Appraisers and last year was representative of the Canadian Life Officers Assn. on the Toronto Civic Advisory Council.

Mr. Bauman, who becomes assistant treasurer, graduated from Queen's College in 1934, joining Manufacturers Life's securities department in 1935.

'48 Figures for Mutual

Mutual Life benefit payments in 1948 totaled \$115,529,000, a new high. Death benefits amounted to 47%.

Insurance in force totaled \$4,221,160,100 on Dec. 31, a gain of \$107,297,800. The average size of policy issued in 1948 was \$4,975, a company record. Sales amounted to \$284,248,400, compared with \$324,172,400 in 1947. Comparison, the company explained, is dis-

torted as in other companies by the sharp increase in sales in the latter half of 1947 in anticipation of higher premium rates on policies issued after Jan. 1, 1948. Mortality was only 53.9% of expected, lowest ratio since 1926, except 1946, when the ratio also was 53.9%.

Issues New Calendar Map

Manufacturers Life, which has put out a map calendar of the world every year since 1901, in its fourth major revision has issued it on the new "Van der Grinten" projection to take the place of the familiar Mercator projection.

This eliminates some of the notorious inaccuracies in distance and areas in the most northerly and southerly zones on the world Mercator projection. Latitude and longitude lines are now curved instead of being straight. The new map also shows more accurately these strategically vital polar zones.

Work on the map's revision was initiated by J. P. Lyons, advertising manager, in 1942. Following five years of research the actual drawing and mechanical processes of printing consumed another 11 months.

B.M.A. Shows Big Gains

Total income of Business Men's Assurance was \$21,791,268, a gain of 11.7%. Assets increased by \$8,317,866 to reach \$72,581,955. Life insurance production was \$98,179,672, up 20.4%, while life insurance in force increased \$52,338,838 to reach \$365,596,686. A. & H. premium income increased 18.9%, being \$9,928,642.

Benefit payments set a new record, being \$8,648,295, up \$1,607,166. The company put \$950,000 into special contingency reserves and added \$591,675 to surplus, which, together with a \$2 million capital brings surplus to policyholders to \$5,282,749.

Figures for Manufacturers

Manufacturers Life's sales for 1948 amounted to \$158,266,449 bringing business in force at the year-end to \$1,143,694,677, an increase, after making currency adjustments, of \$99,318,094. Receipts were \$67,167,808, of which premium income was \$43,822,656. Benefit payments totaled \$20,938,971, of which death claims were \$7,239,475.

Assets increased to \$366,813,039. The gross rate of interest earned was 3.79%. The contingency reserve is \$6 million and surplus is \$14,716,946.

Assets include \$259,874,555 in bonds and \$27,638,797 in stocks, \$44,690,570 in mortgages and \$15,572,252 in policy loans.

K. C. Life Up \$42½ Million

Kansas City Life had a gain in insurance in force of more than \$42½ million bringing the total in force to \$774,047,085 at Dec. 31. Assets were \$209,839,935 as against \$195,896,203 while surplus rose to \$7,151,185 from \$6,534,851. Holdings of U. S. government bonds dropped from \$100,240,188 to \$73,566,139. Mortgage loans gained sharply, FHA loans on city properties going from \$17,303,327 to \$38,115,582. Other loans on city properties were \$19,848,099 as against \$14,739,039. Farm mortgages were \$30,260,940 as against \$25,791,502.

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NEWS OF LIFE ASSOCIATIONS

Osler Warns Agents Not to Underrate Their Calling

Stating that too often the agent adopts an attitude that "carries a tinge of apology even when he is calling on some little prospect he could buy and sell," R. W. Osler, editor of life publications for Rough Notes, warned members of the Anderson, Ind., Life Underwriters Assn. that "the public won't rate the job of life underwriting any higher than does the agent himself."

"Their attitude seems to be," he declared, "that a call to sell life insurance is less dignified than any other type of call at a man's office; and yet life insurance and life insurance men are the front line of defense against depression and communism."

"If you wonder why some college students think the job of an agent is less desirable than that of third desk on the right, time clock to the rear, take a long look at your own attitude and be sure they aren't simply reflecting a picture you yourself are giving them," Mr. Osler concluded.

List Itinerary for Ind. Caravan Sales Congress

Meeting places for the April caravan sales congress to be sponsored by the Indiana association are: Greensburg, April 6, Y.M.C.A.; Indianapolis, Columbia Club, April 7; Muncie, Ball State Teachers College auditorium, April 8; South Bend, Indiana Club, April 9.

The one-day program at each meeting center will feature four speakers and a luncheon. Among the speakers will be a weekly premium man and a taxation, business insurance, and estate planning specialist.

Attendance cups will be awarded to the area showing the largest percentage turn-out of all association members in that area and to the presidents of the local associations which show the largest membership percentage turn-out in each area.

Gravengaard at Columbus

Business insurance has become a major field in life insurance and the need for it is being recognized more and more every day by business men, trust officers, attorneys and accountants, H. P. Gravengaard, editor of the Agent's Diamond Life Bulletins, told the Columbus Life Underwriters Assn. Through business insurance, he said, the life underwriter is doing his part in the preservation of the American way of life by strengthening business. Only business insurance in the case of partnerships can keep assets from being dissipated and employees laid off, when one of the partners dies, said Mr. Gravengaard.

Conn. Scholarship Awarded

HARTFORD—Thomas R. Diesel of Willimantic, a senior at the University of Connecticut school of business administration, received the \$150 scholarship given annually by the Connecticut Assn. of Life Underwriters. The award was made by Clifford A. Washburn, association president and manager of Metropolitan Life here, at a luncheon meeting of the Hartford Life Underwriters Assn.

Colorado—The annual Colorado sales congress will be held in April this year rather than January. George P. Williams, Denver, is general sales congress chairman. The place will be Denver.

The Florida Life Underwriters Assn. will hold its annual meeting at Daytona Beach May 13-15. Robert A. Thweath, manager of Peninsular Life, is general convention chairman.

Chattanooga—Gordon D. Orput, general agent New England Mutual, Portland, Ore., dramatized his talk by having members of the association dressed to represent people for whom adequate provision had or had not been made through

insurance. Harvey Bearden, chairman of the membership committee, was complimented by James B. Irvine Jr., president, for bringing the membership up to 300. Cosmopolitan Life was reported as having 100% of its local staff in the organization. A. P. Porter was given recognition on his 50th year with Mutual Life. E. E. Brown, chairman of the education committee, announced that the second semester of L.U.T.C. course at University of Chattanooga, sponsored by the local association, will open Feb. 7.

Roanoke—Clifford H. Orr, National Life of Vermont, Philadelphia, president of N.A.L.U., spoke on the substitution of gratuitous insurance for service men to take the place of NSLI.

Cleveland—Eber M. Spence, vice-president and director of agencies of American United Life, was the speaker.

Hutchinson, Kan.—Rex Lear, president of the Kansas Life Underwriters Assn. said the state association's financial position is good and its committees are working. He said people should understand the tax support of NSLI which makes possible the dividends which are soon to be paid.

Utica, N. Y.—Hiram S. Hart, assistant director of agencies of Berkshire Life spoke on "Work Easy."

San Francisco—Dr. John H. Creighton, pastor of the Old First Presbyterian church of San Francisco, spoke on "Eternal Life Insurance."

Terre Haute—J. Russell Townsend, Jr., member of the insurance faculty of Butler University and associate general agent of Equitable of Iowa at Indianapolis, was the speaker.

Washington—Clifford H. Orr, general agent of National Life of Vermont at Philadelphia and president of N.A.L.U. was the speaker. He talked on the growth of life insurance ownership, the N.A.L.U. position on NSLI and on liberalization of social security benefits.

Colorado Springs—Harry E. Shubart, public relations counsel for the Denver association, spoke on "How Public Are Your Relations?"

Pittsburgh—George D. Covell, Connecticut General manager, is addressing a noon meeting at Butler, Pa., Feb. 3 on "Motivation Is Necessary."

Cincinnati—A group of 22 past presidents was honored at the meeting at which Clifford H. Orr, president of the National association, spoke. Dr. J. W. Kirgan, Fidelity Mutual, president in 1911, was the earliest president in the group. J. C. Benson, manager of Union Central and vice-president of the National association, introduced Mr. Orr.

Springfield, Ill.—The ladies' night party, with entertainment and dancing, took place at the Elks Club. Don Forsyth, general agent of General American Life, was master of ceremonies.

Minneapolis—Harold J. Cummings, president of Minnesota Mutual Life, spoke Jan. 20 on "Security." The program was sponsored by the women of the association.

Evansville, Ind.—The association at a dinner meeting honored 29 members who led in sales volume and number of applications written.

Toledo, O.—Thomas H. Kiley, vice-president and trust officer of Ohio Citizens Trust Co., spoke on "Wills, Trusts and Their Relations to Life Insurance."

Lafayette, Ind.—Henry J. Peirce, a member of the board of Indianapolis Life Insurance & Trust Council, spoke.

Beloit, Wis.—E. C. Ebersol, Milwaukee, assistant general agent of Lincoln National Life, spoke on "Why Life Insurance Is the Best Investment," at the January luncheon meeting of Southern Wisconsin association. The February meeting will be at Janesville.

South Bend, Ind.—W. W. Resler was honored because of his attendance record. In 17 years he has missed only two meetings of the group and they were due to illness.

Louisville—Glen W. Isgrig, manager of Reliance Life at Cincinnati, will speak on "Let's Put on a Good Show."

Buffalo—M. W. McCutcheon, manager of the group division of Aetna Life at Detroit, discussed group insurance.

Syracuse—Stanley C. Collins of Buffalo, president of the New York State association, discussed "Association Membership for 1949."

St. Louis—Dr. Harry E. Ungerleider, medical director, research, Equitable Society, spoke on "Heart Disease." He deplored the small contribution

toward heart disease research being made by the American public as compared with the sums contributed for infantile paralysis and other disease-combating drives. He paid tribute to the work of Life Insurance Medical Research Fund.

Wichita—Leon Gilbert Simon, Equitable Society, New York, and E. L. G. Zallinski, director of Life Underwriters Training Council, will speak in February. Allan Gates, Penn Mutual, Little Rock, spoke at the January meeting on "The New Look on Estate Taxes," illustrated by slides.

SALES MEETS

Commonwealth Has Managers' Meeting

Commonwealth Life for the first time held its annual management conference on a joint basis for the industrial and ordinary agency departments. The new plan met with favor and the present program is to hold similar joint conferences every third or fourth year. Following the joint meetings there were separate meetings of the two departments, with a final all-day joint session. More than a dozen company officials participated in the conferences in addition to the agency department officers.



B. N. Woodson

The industrial session included a luncheon for members and company officers at which the president's trophy was presented to Paul Myers for the record of the agency he has headed at Dayton, O.

At the ordinary department luncheon the president's trophy for that department was presented to Manager Curtis Willmott of the home office agency.

In his closing address Executive Vice-president B. N. Woodson predicted new production highs for both industrial and ordinary in 1949. Their aggregate quota is \$91½ million as against \$85 million in 1948, the company's record year thus far. The company has 35 industrial managers and 18 ordinary managers.

A number of changes, transfers and promotions were announced, which are reported elsewhere in this issue.

Boileau Wichita Speaker

The Paul Jernigan Kansas agency of Penn Mutual held its annual sales meeting at Wichita. Wallis Boileau, Jr., 2nd vice-president, represented the home office. Allan Gates, Little Rock general agent was a guest speaker, using slides to show how to take full advantage of

the marital deduction provision in the new revenue act. A 30-minute question and answer period followed.

Other speakers included C. D. Maier, Oklahoma City general agent; W. E. Meckenstock, district manager, Oberlin, who led the agency both in paid lives and paid volume; O. D. Calhoun, Colby; C. C. Stephenson, Wichita, and Tom Huff, Topeka.

Guardian Managers Hold Two Meetings in New York

NEW YORK—Thirty-one managers from various sections of the country attended two management meetings of Guardian Life in New York City. Plans for hiring and training new organization in 1949 were discussed at the first meeting. The second meeting concerned development of the program for obtaining new business from general insurance sources.

The field advisory board also held a meeting at the home office. Those present included Managers T. J. Miles, Tampa; J. T. Peterson, St. Louis; J. E. Bragg, New York City; W. R. Wilkinson, Syracuse; E. N. Oistad, St. Paul, the group's chairman; Harry Ross, Jr., Boston and Jack Warshawer, Brooklyn.

Equitable Agency Meets

The southwestern Virginia agency of Equitable Society held a two-day meeting at Roanoke. At the dinner Mrs. Elizabeth Murray of Danville was presented an orchid for being second highest among all Equitable's women agents for 1948. A silver goblet went to J. R. Lindsay of Richlands for leading the agency's new agents. T. Woody Evans is manager.

Holding Four Regionals

Provident Life of North Dakota is having a series of four regional agency meetings this month. The first was Aberdeen, S. D., Jan. 13-14, others being in Minot, N. D., Grand Forks, N. D., and Portland, Ore.

Home office officials participating include Agency Vice-president Joe Dickman, Superintendent of Agencies Brady Minnis, Agency Secretary John Rule, Willys Nord, agency administrative assistant, Chief Underwriter George Baird and Fred Lawrence, home office general agent.

Orr Addresses Agency Meet

The Virginia agency of National Life of Vermont held a two-day meeting at Roanoke. Clifford H. Orr, president of National Assn. of Life Underwriters and the company's general agent in Philadelphia, was a speaker.

Pomeroy Agency Meets

The Fraser E. Pomeroy agency of New England Mutual at Detroit held its annual business meeting, with discussions on various specialized selling

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the formation of an agency advisory committee to assist in planning all agency activities. William H. McCoy, leading producer for 1948, won the agency's "most valued associate" award.

Republic National held a managers' meeting at the home office.

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ACCIDENT AND HEALTH

A. & H. Bureau to Meet Near Chicago

Bureau of A. & H. Underwriters has scheduled its 1949 annual meeting for Oct. 10-12 at the Hotel Moraine-on-the-Lake, Highland Park, Ill. This is the first time the bureau will have had its meeting in the middle west. The decision was made to accommodate member companies in the western territory.

Neil J. Brown, assistant secretary of Hartford Accident, is chairman of the convention committee.

Illinois Doctors Discuss Compulsory Health Program

About 150 Illinois doctors attended a discussion on compulsory health insurance at Peoria last week, at which Ralph H. Blodgett, professor of economics at the University of Illinois, explained that the government program would cost a man with an income of \$4,800 a year about \$400 annually.

Mr. Blodgett said the government speaks of financing a program with a payable tax of 3 or 4%, but if the tax were paid by both workers and employers, the return would only be \$6 or \$8 billion. Now, about \$6½ billion is spent privately on medical care, he stated.

While the government declares that most persons cannot afford private health insurance, Dr. Blodgett said the government plan is expected to cost more than private programs. He cited reasons including cost per bed to the government of three times more than paid by private hospitals and government spending of as much money for medical care for 15 million persons as 140 million people do privately.

Los Angeles Managers Club Names Rose as President

LOS ANGELES—A. & H. Managers Club of Los Angeles has elected Herbert Rose, Unity Mutual Life & Accident, as president. Vice-president is Alfred D. Foster, Hartford Accident; secretary-treasurer, Harvey C. French, Glens Falls Indemnity. Milton Rose, Massachusetts Protective, is a new director.

W. E. Lebbey, Massachusetts Indemnity, presented the outline for a Harold Gordon Fund, and asked approval of the plan by the club, so that it might be presented at a meeting at Chicago later. It provides for accident and health producers throughout the country writing short articles on their methods of work, which would be collected and bound into a volume to be sold to people in the business, the funds so obtained to be used to assist men seeking to enter the business in their studies along insurance lines. Approval was given to the plan.

Walter E. Mast, Continental Casualty, past president of the club installed the new officers.

Jones Speaks at Peoria

Opposition to compulsory A. & H. insurance at the state level was advocated by Wesley J. A. Jones, executive secretary of National Assn. of A. & H. Underwriters, in his talk before the Peoria association last week.

Mr. Jones does not believe the health bill would get through the Congress, although several probably will be introduced, because of more pressing legislation. The immediate danger is in passage of compulsory A. & H. measures attached to unemployment compensation laws in the states.

An educational campaign is necessary to combat the propaganda from Washington seeking to promote the compulsory plan, he said.

The Peoria association appointed a

legislative committee headed by Roy E. Davis, Illinois Mutual Casualty, to watch the situation in Illinois.

See A. & H. Premium Income in 1948 Above \$940 Million

Premium income for accident and health insurance will be more than \$940 million for 1948, showing an increase of 14½% over the 1947 total premium volume of \$825 million, according to a survey of its member companies just completed by H. & A. Underwriters Conference.

This total accident and health premium income represents all classes of accident and health coverage including group and individual policies. It does not include Blue Cross or medical service plan premiums.

Loss ratios have shown a slight increase.

New Jersey Women Elect

At the annual meeting at Newark of the women's division of New Jersey A. & H. Assn., Clara W. Thompson, who operates her own agency as the C. W. Thompson Agency in both Elizabeth, N. J., and Newark, was elected president and Mary J. Kishner of Rahway and Newark, vice-president.

A gavel was presented to the new president by Miss Josephine Meskill, Loyalty group, Newark, retiring president, who is also chairman of the women's division of the National association.

Richard Caldwell, United States Life, president of the New Jersey association, spoke on "What the women can do for the A. & H. business."

List Kan. Congress Speakers

The program for the sales congress of Kansas Assn. of A. & H. Underwriters Feb. 14 at Wichita is rapidly shaping up, according to Bert A. Hedges, Business Men's Assurance, who has taken the job of general chairman. Speakers scheduled include Don Compton, Combined, Chicago, chairman of the speakers bureau of the National association; Claude Cochran, General American Life, Kansas City; Glenn Packwood, Massachusetts Bonding, Kansas City, and Ralph Crissman, B. M. A., Wichita.

Jackson Talks at K. C.

Speaker at the Jan. 21 meeting of Kansas City Assn. of A. & H. Underwriters was O. R. Jackson, president of Postal Life & Casualty. Mr. Jackson's subject was compulsory national health insurance, and he presented figures in opposition to government statistics.

Fla. Mid-Year at Tampa

Florida Assn. of A. & H. Underwriters will hold its midwinter meeting at Tampa Feb. 18-19. Eugene F. Gregory, Business Men's Assurance, Denver, president, and Wesley J. A. Jones, executive secretary of the National association, will be in attendance and Mr. Gregory will be the principal speaker.

New Officers at Cleveland

Cleveland A. & H. Assn. has installed the following officers: John D. Byrne, Union Mutual Life, president; John L. Murray, Monarch Life, vice-president; B. L. Busfield, Retail Credit Co., secretary.

Whitaker H. & A. Speaker

Clem Whitaker of the public relations firm of Whitaker & Baxter, which is handling the educational campaign of American Medical Assn. against socialized medicine, has been added to the program for the mid-winter meeting of H. & A. Underwriters Conference at Chicago next week. He will outline the A.M.A. program at the Monday afternoon session.

AGENCY NEWS

Lincoln, Omaha Agencies of N. W. Mutual Meet

The Lincoln and Omaha agencies of Northwestern Mutual Life held a joint meeting at Lincoln which had as guest speakers B. B. Snow, assistant director of agencies, and Nathan Burghheim, a million dollar producer of the St. Louis agency. Agents were the guests of General Agents Kenneth M. Snyder and Milton Koch at luncheon. Mr. Snow addressed a dinner meeting of the district agents.

Cummins Leads Standard

The Robert V. Cummins agency of Standard of Oregon at Eugene, Ore., led the company in production for 1948. Mr. Cummins also was awarded top place for best results from new organizations.

Peterfreund Wins Again

The Newark agency of Metropolitan Life managed by Samuel Peterfreund has won the veterans' territorial trophy for the Atlantic coast territory for 1948. The award is based on a formula taking into account a number of factors. The district also won the trophy in 1941-43 inclusive. Home office officials will give a dinner for the members of the district next month. Sidney Fauer led the district in ordinary, Jacob M. Cohen in A.&H. and Joseph Honigfeld in industrial.

Grimm Agency Gains

The George L. Grimm agency of New England Mutual Life at Milwaukee finished 1948 with a slight gain in production over 1947. The 1948 production of \$4½ million was the agency's second highest. The December, 1948, paid for, as well as that for January and July, broke all agency records.

Mr. Grimm took charge at Milwaukee in May, 1947.

Sidney C. Satzstein, associate agency manager, was the leading producer in 1948 and qualified for the company's leaders' association meeting to be held in March.

Huber Agency's Figures

The Solomon Huber agency of Mutual Benefit Life in New York City wound up the year with \$6,400,000 exclusive of credits for annuities and term riders. J. D. Garfunkel was top producer, while David Adelman and Daniel Spooner qualified for the Million Dollar Round Table for the third time. The agency had had 11 men for most of the year, with nine currently in training. Mr. Garfunkel qualified for the National Associates, Mutual Benefit's top 25 earners and Martin Kravetz led the company's first year men in commissions.

Agency Dinner at Wausau

Members of the Wausau, Wis., agency of National Guardian Life attended a dinner meeting there arranged by Carroll C. Moors, manager. Home office speakers included Richard Boissard, president; A. G. Schmedeman, vice-president and director of agencies, and Luke Schilling. Leading producers were honored and plans for the coming year were outlined.

McCoy Has Three Winners

The McCoy agency of Mutual Life in Cincinnati has three agents who led the company in 1948 in their respective groups: Sam S. Herwitz was production leader and has consistently been a million dollar producer for many years; G. W. Johnson was leader in employee benefit plans and Sol Kolodny led all field men having from four to nine years of service.

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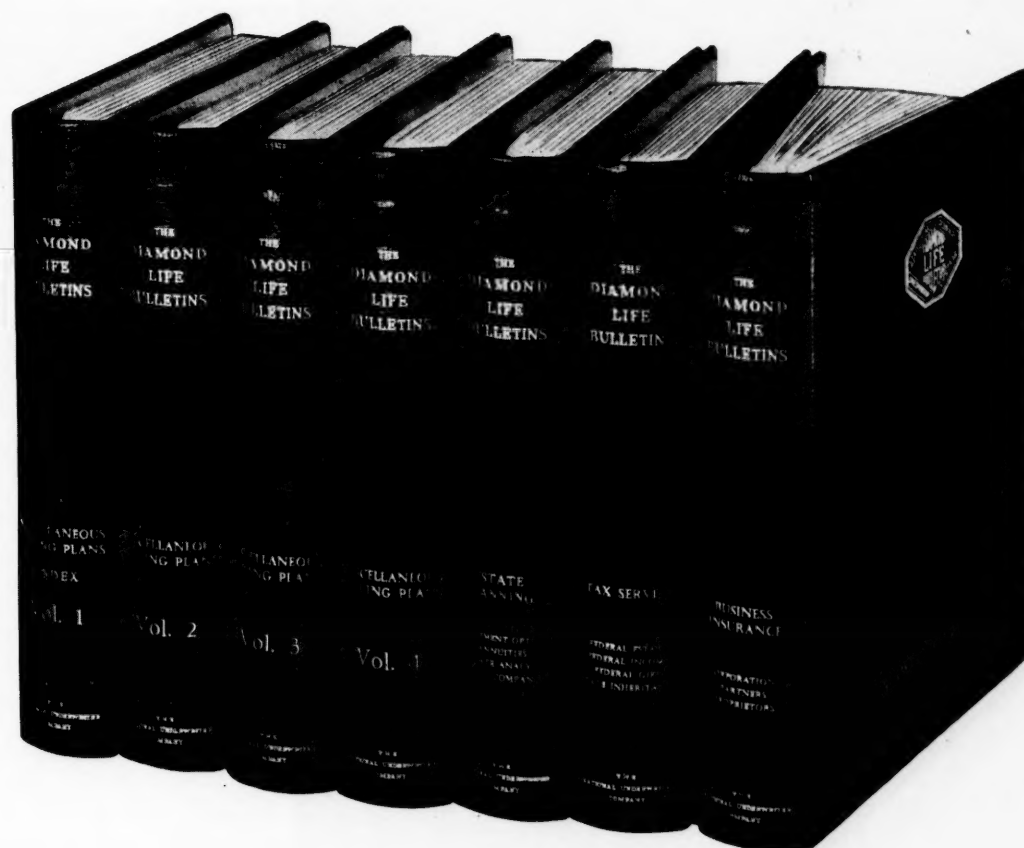
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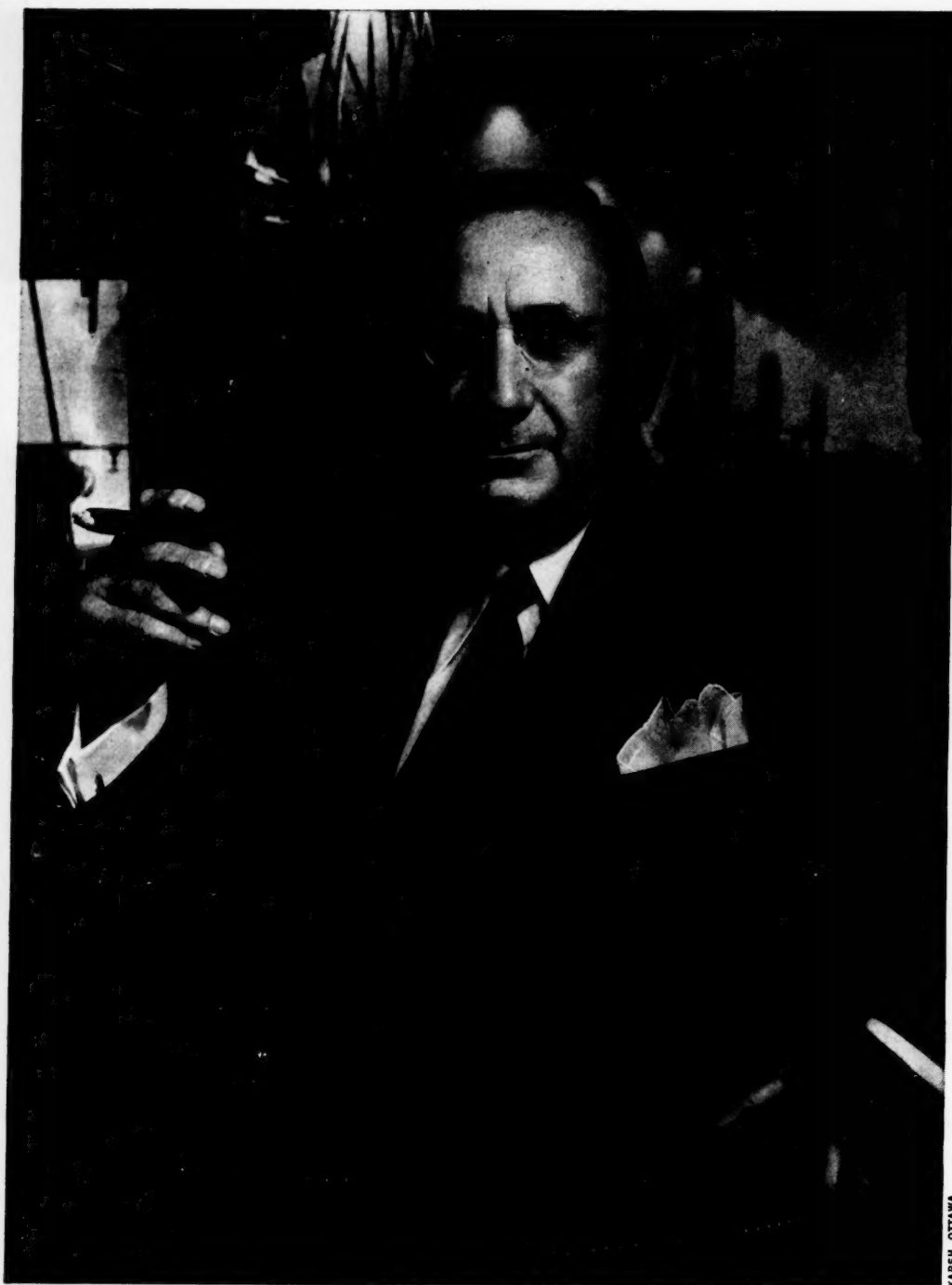
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*A statement to young men who will be
arranging their insurance
programs this year*

by **CARL J. SHARP**

President, Acme Steel Company

TOO MANY young men wait for life insurance advice to happen to them. This is a mistake. It should be sought, and sought selectively, as you would the advice of a doctor or lawyer.

"Poor life insurance counsel can prove expensive. It may result in inadequate programming and less than the maximum protection for each dollar that is invested.

"On the other hand, the *best* advice in connection with the purchase of life insurance costs nothing extra. And it can so easily be had.

"The axiom to remember is that the better the company, the better the agents it attracts. And the better the training the company usually gives to qualify them for their counseling function."

The
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